



May 3, 2017

Citi Trends Announces Higher First Quarter 2017 Sales

Total sales increased 3.2% to \$200 million

First quarter comparable store sales increased 1.0%

SAVANNAH, Ga.--(BUSINESS WIRE)-- Citi Trends, Inc. (NASDAQ:CTRN) today reported unaudited sales for the first quarter ended April 29, 2017.

Total sales in the 13-week period ended April 29, 2017 increased 3.2% to \$200.0 million compared with \$193.7 million in the 13-week period ended April 30, 2016. Comparable store sales in this year's first quarter increased 1.0% from the first quarter of fiscal 2016.

Bruce Smith, Acting Chief Executive Officer, commented, "We are pleased to report that our improved merchandising strategies are driving better performance, as demonstrated by the increase in our first quarter comparable store sales. After a very slow start to the quarter due to the later disbursement of tax refunds by the Internal Revenue Service, we were able to more than make up February's 21% comparable store sales decline with increases of 13% in March and 18% in April."

Investor Conference Call and Webcast

The Company will report complete financial results for the first quarter of 2017 before the market opens on May 17, 2017. Citi Trends will host a conference call on the same day at 9:00 a.m. ET. The number to call for the live interactive teleconference is (212) 231-2931. A replay of the conference call will be available until May 24, 2017, by dialing (402) 977-9140 and entering the passcode, 21851529.

The live broadcast of Citi Trends' conference call will be available online at the Company's website, www.cititrends.com, under the Investor Relations section, on May 17, 2017, beginning at 9:00 a.m. ET. The online replay will follow shortly after the call and will be available for replay for one year.

During the conference call, the Company may discuss and answer questions concerning business, financial developments and trends after quarter-end. The Company's responses to questions, as well as other matters discussed during the conference call, may contain or constitute information that has not been disclosed previously.

About Citi Trends

Citi Trends, Inc. is a value-priced retailer of urban fashion apparel and accessories for the entire family. The Company operates 538 stores located in 31 states. Citi Trends' website address is www.cititrends.com. CTRN-G

Forward-Looking Statements

All statements other than historical facts contained in this news release, including statements regarding our future financial results and position, business policy and plans, objectives of management for future operations and our intentions and ability to pay dividends and complete any share repurchases, are forward-looking statements that are subject to material risks and uncertainties. The words "believe," "may," "could," "plans," "estimate," "continue," "anticipate," "intend," "expect" and similar expressions, as they relate to Citi Trends, are intended to identify forward-looking statements. Statements with respect to earnings guidance are forward-looking statements. Investors are cautioned that any such forward-looking statements are subject to the finalization of the Company's quarter-end financial and accounting procedures, are not guarantees of future performance or results and are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Actual results or developments may differ materially from those included in the forward-looking statements as a result of various factors which are discussed in Citi Trends, Inc. filings with the Securities and Exchange Commission. These risks and uncertainties include, but are not limited to, uncertainties relating to economic conditions, growth risks, consumer spending patterns, competition within the industry, competition in our markets, the ability to anticipate and respond to fashion trends and the outcome of our current proxy fight and any other actions of activist stockholders. Any forward-looking statements by the Company, with respect to earnings guidance, the Company's intention to declare and pay dividends, the repurchase of shares pursuant to the share repurchase program, or otherwise, are

intended to speak only as of the date such statements are made. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission, Citi Trends does not undertake to publicly update any forward-looking statements in this news release or with respect to matters described herein, whether as a result of any new information, future events or otherwise.

Important Additional Information

Citi Trends, its directors and certain of its executive officers may be deemed to be participants in the solicitation of proxies from Citi Trends stockholders in connection with the matters to be considered at Citi Trends' 2017 Annual Meeting to be held on May 24, 2017. On April 3, 2017, Citi Trends filed a definitive proxy statement (the "Proxy Statement") with the U.S. Securities and Exchange Commission (the "SEC") in connection with any such solicitation of proxies from Citi Trends stockholders. **INVESTORS AND STOCKHOLDERS ARE STRONGLY ENCOURAGED TO READ THE PROXY STATEMENT AND ACCOMPANYING BLUE PROXY CARD WITH RESPECT TO THE 2017 ANNUAL MEETING, AND OTHER DOCUMENTS FILED WITH THE SEC, CAREFULLY AND IN THEIR ENTIRETY AS THEY CONTAIN IMPORTANT INFORMATION.** Detailed information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, is set forth in the Proxy Statement and other materials to be filed with the SEC in connection with Citi Trends' 2017 Annual Meeting. Stockholders may obtain the Proxy Statement, any amendments or supplements to the Proxy Statement and other documents filed by Citi Trends with the SEC for no charge at the SEC's website at www.sec.gov. Copies will also be available at no charge at the Investor Relations section of our corporate website at www.cititrends.com.

View source version on [businesswire.com](http://www.businesswire.com): <http://www.businesswire.com/news/home/20170503005538/en/>

Citi Trends, Inc.
Bruce Smith, 912-443-2075
Acting Chief Executive Officer,
Chief Operating Officer and
Chief Financial Officer

Source: Citi Trends, Inc.

News Provided by Acquire Media