



Low Price Leader

4300 New Getwell Road, Memphis, Tennessee 38118

Contact: Jerry A. Shore
Executive Vice President and
Chief Financial Officer
(901) 362-3733, Ext. 2217

FRED'S ANNOUNCES YEAR-END 2008 CONFERENCE CALL WEBCAST

MEMPHIS, Tenn. (March 13, 2009) – Fred's, Inc. (NASDAQ: FRED) today announced that it will provide an online Web simulcast of its year-end 2008 earnings conference call on Thursday, March 26, 2009. The Company's results for the fourth quarter and fiscal year ended January 31, 2009, will be released earlier that morning.

The live broadcast of Fred's conference call will begin at 10:00 a.m. Eastern Time on March 26, 2009. An online replay will be available approximately two hours following the conclusion of the live broadcast and will continue through April 26, 2009. A link to these events can be found at www.fredsinc.com.

Fred's Inc. operates more than 650 discount general merchandise stores, including 24 franchised Fred's stores in the southeastern United States. For more information about the Company, visit Fred's Website at www.fredsinc.com.

-END-