



The Low Price Leader

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FRED'S ANNOUNCES SECOND QUARTER 2009 CONFERENCE CALL WEBCAST

MEMPHIS, Tenn. (August 13, 2009) – Fred's, Inc. (NASDAQ: FRED) today announced that it will provide an online Web simulcast of its second quarter 2009 earnings conference call on Thursday, August 27, 2009. The Company's results for the second quarter and six months ended August 1, 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 August 27, 2009. An online replay will be available approximately two hours following the conclusion of the live broadcast and will continue through September 27, 2009. A link to these events can be found at www.fredsinc.com.

Fred's Inc. operates 669 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.

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