



*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 SECOND QUARTER 2008 CONFERENCE CALL WEBCAST**

MEMPHIS, Tenn. (August 14, 2008) – Fred's, Inc. (NASDAQ:FRED) today announced that it will provide an online Web simulcast of its second quarter 2008 earnings conference call on Thursday, August 28, 2008. The Company's results for the first quarter ended August 2, 2008, 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 28, 2008. An online replay will be available approximately two hours following the conclusion of the live broadcast and will continue through September 28, 2008. A link to these events can be found at [www.fredsinc.com](http://www.fredsinc.com).

Fred's Inc. operates 665 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](http://www.fredsinc.com).

-END-