



The Low Price Leader

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**FRED'S TO PRESENT AT THE WEDBUSH 10TH ANNUAL
CALIFORNIA DREAMIN' CONFERENCE**

MEMPHIS, Tenn. (December 1, 2009) – Fred's, Inc. (NASDAQ: FRED) today announced that the Company will participate in the Wedbush 10th Annual California Dreamin' Conference, which takes place December 8-9, 2009, in Santa Monica, California. The investor presentation by Fred's management is scheduled at 11:15 a.m. Pacific Time on Tuesday, December 8, and will be available to investors via a live webcast. A link to the webcast may be found at the investor section of the Company's website, www.fredsinc.com, and the event will be available for replay for a period of 90 days, using that same link.

Fred's, Inc. operates 665 discount general merchandise stores, including 24 franchised Fred's stores at year-end. For more information about the Company, visit Fred's website at www.fredsinc.com.

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