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## Luby's Announces Preliminary FY Q4 and 2013 Revenue Results and Revises Earnings Outlook

~Announces Earnings and Conference Call Schedule

HOUSTON, TX – October 25, 2013– Luby's, Inc. (NYSE: LUB) ("Luby's") today announced preliminary revenue results and revises earnings expectations for the fourth quarter and fiscal year. The company will release its full financial results for the fourth quarter and fiscal year 2013 on November 6, 2013. The comparable fiscal years ended on August 28, 2013 and August 29, 2012, respectively.

### Preliminary Fiscal 2013 Fourth Quarter Restaurant Sales

	Q4 2013 (1) Total Company	Q4 2013 (2) Cheeseburger In Paradise (CIP)	Q4 2013 (1) minus (2) Ex. CIP	Q4 2012	2013 Ex. CIP vs. 2012 %
Restaurant sales	\$ 118,442	\$ 16,562	\$ 101,880	\$ 100,002	1.9%
Vending	181		181	192	(5.9%)
Culinary Contract Services	5,086		5,086	4,642	9.6%
Franchise Revenue	2,235		2,235	2,394	6.6%
Total Revenue	\$ 125,944	\$ 16,562	\$ 109,382	\$ 107,230	2.0%

Note: Cheeseburger in Paradise (CIP), acquired 12-6-2012.

### Preliminary 2013 Fiscal Year Restaurant Sales

	2013 Total Company	2013 CIP	2013 Ex. CIP	2012	2013 Ex. CIP vs. 2012 %
Restaurant sales	\$ 366,155	\$ 35,727	\$ 330,428	\$ 324,536	1.8%
Vending	564		564	618	(8.7%)
Culinary Contract Services	16,693		16,693	17,711	(5.7%)
Franchise Revenue	6,937		6,937	7,232	(4.1%)
Total Revenue	\$ 390,349	\$ 35,727	\$ 354,622	\$ 350,097	1.3%

## Fourth Quarter & 2013 Fiscal Year Same-Store Sales

	Q1	Q2	Q3	Q4	Full Year
Luby's	0.2%	(0.6%)	(0.1%)	<b>1.0%</b>	<b>0.2%</b>
Fuddruckers	0.9%	(0.1%)	0.5%	<b>(0.4%)</b>	<b>0.2%</b>
Koo Koo Roo	(22.1%)	(20.2%)	(18.3%)	<b>(15.1%)</b>	<b>(18.9%)</b>
Same-store sales	0.2%	(0.6%)	(0.1%)	<b>0.5%</b>	<b>0.0%</b>

We currently anticipate our 2013 fiscal year income from continuing operations per share will range from \$0.13 to \$0.14. Excluding the first year loss of approximately \$1.8 million from Cheeseburger in Paradise, we anticipate income from continuing operations per share will be \$0.19 to \$0.20.

Cheeseburger in Paradise, which was acquired in December 2012, generated \$35.7 million in restaurant sales, \$3.3 million below our initial expectations. The company continues to work diligently through the transition process at CIP to improve restaurant operations, enhance menu items and branding initiatives as well as systems integrations to continually improve the guest's experience.

### 2014 Outlook

In fiscal 2014, we expect to grow same-store sales up to 1% from fiscal 2013 levels. Restaurant sales are expected to be in the range of \$375 million to \$385 million, including \$8 to \$10 million from new stores opening in fiscal 2014. This outlook is sensitive to changes in economic conditions and the effects of other risks and uncertainties described in the Company's annual report on Form 10-K and to be filed with the Securities Exchange Commission in early November.

Chris Pappas, President and CEO, remarked, "We made progress on our new multi-brand combo unit development with several locations secured in our new unit pipeline for future growth. We continue to focus on our core restaurants to support the growth of the Company and our development plans to build additional new Luby's Cafeterias and Fuddruckers restaurants in 2014."

### Conference Call

The Company will release 2013 fiscal fourth quarter and year-end financial results on Wednesday, November 6, 2013 after the market closes. In conjunction with the release, we have scheduled a conference call, which will be broadcast live over the Internet, on Thursday, November 7, 2013 at 10:00 a.m. Central time.

What: Luby's Fiscal 2013 Fourth Quarter Earnings Conference Call

When: Thursday, November 7, 2013 at 10:00 a.m. Central time

How: Live via phone -- By dialing 480-629-9643 and asking for the Luby's conference call at least 10 minutes prior to the start time, or  
Live over the Internet -- By logging onto the web at the address below

Where: <http://www.lubysinc.com> -- the webcast can be accessed from the investor relations' home page

For those who cannot listen to the live call, a replay will be available through November 14, 2013 and may be accessed by dialing (303) 590-3030 and using pass code 4645503#. Also, an archive of the webcast will be available shortly after the call at [www.lubys.com](http://www.lubys.com) for 90 days.

## About Luby's

Luby's, Inc. operates restaurants under the brands Luby's Cafeteria and Fuddruckers and provides food service management through its Luby's Culinary Services division. The company-operated restaurants include 93 Luby's cafeterias, 62 Fuddruckers restaurants, 23 Cheeseburger in Paradise full service restaurants and bars, one Koo Koo Roo Chicken Bistros, and one Bob Luby's Seafood Grill. Its 93 Luby's cafeterias are located primarily in Texas. In addition to the 60 company-operated Fuddruckers locations, the Company has 116 Fuddruckers franchises locations across the United States (including Puerto Rico), Canada, and Mexico. Luby's Culinary Services provides food service management to 21 sites consisting of healthcare, higher education and corporate dining locations.

*This press release contains statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release, other than statements of historical fact, are "forward-looking statements" for purposes of these provisions, including the statements under the caption "Outlook" and any other statements regarding scheduled openings of units, scheduled closures of units, sales of assets, expected proceeds from the sale of assets, expected levels of capital expenditures, effects of food commodity costs, anticipated financial results in future periods and expectations of industry conditions.*

*The Company cautions readers that various factors could cause its actual financial and operational results to differ materially from those indicated by forward-looking statements made from time-to-time in news releases, reports, proxy statements, registration statements, and other written communications, as well as oral statements made from time to time by representatives of the Company. The following factors, as well as any other cautionary language included in this press release, provide examples of risks, uncertainties and events that may cause the Company's actual results to differ materially from the expectations the Company describes in its "forward-looking statements": general business and economic conditions; the impact of competition; our operating initiatives; fluctuations in the costs of commodities, including beef, poultry, seafood, dairy, cheese and produce; increases in utility costs, including the costs of natural gas and other energy supplies; changes in the availability and cost of labor; the seasonality of the Company's business; changes in governmental regulations, including changes in minimum wages; the effects of inflation; the availability of credit; unfavorable publicity relating to operations, including publicity concerning food quality, illness or other health concerns or labor relations; the continued service of key management personnel; and other risks and uncertainties disclosed in the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q.*