Costco Wholesale Corporation Reports July Sales Results

August 3, 2022

ISSAQUAH, Wash., Aug. 03, 2022 (GLOBE NEWSWIRE) -- Costco Wholesale Corporation (“Costco” or the “Company”) (Nasdaq: COST) today reported net sales of $16.85 billion for the retail month of July, the four weeks ended July 31, 2022, an increase of 10.8 percent from $15.21 billion last year.

For the forty-eight weeks ended July 31, 2022, the Company reported net sales of $205.19 billion, an increase of 16.4 percent from $176.30 billion during the similar period last year.

Comparable sales were as follows:

	4 Weeks	48 Weeks
U.S.	11.4%	16.2%
Canada	11.7%	15.6%
Other International	0.7%	6.8%
Total Company	10.0%	14.8%
E-commerce	10.2%	10.6%

Comparable sales excluding the impacts from changes in gasoline prices and foreign exchange were as follows:

	4 Weeks	48 Weeks
U.S.	5.8%	10.6%
Canada	11.5%	12.1%
Other International	9.4%	9.8%
Total Company	7.0%	10.7%
E-commerce	11.5%	10.8%

This year’s four-week retail month had one fewer shopping day in the U.S. versus last year, due to the timing of Independence Day. This negatively impacted Total Company total and comparable sales by approximately two and one-half percent, and U.S. total and comparable sales by approximately three and one-half percent.

Additional discussion of these results is available in a pre-recorded telephone message. It can be accessed by dialing 1-888-462-2969. This message will be available through 5:00 p.m. (PT) on Wednesday, August 10, 2022.

Costco currently operates 834 warehouses, including 575 in the United States and Puerto Rico, 107 in Canada, 40 in Mexico, 31 in Japan, 29 in the United Kingdom, 16 in Korea, 14 in Taiwan, 13 in Australia, four in Spain, two each in France and China, and one in Iceland. Costco also operates e-commerce sites in the U.S., Canada, the United Kingdom, Mexico, Korea, Taiwan, Japan and Australia.

Certain statements contained in this document and the pre-recorded telephone message constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. For these purposes, forward-looking statements are statements that address activities, events, conditions or developments that the Company expects or anticipates may occur in the future. In some cases forward-looking statements can be identified because they contain words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “likely,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” or similar expressions and the negatives of those terms. Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. These risks and uncertainties include, but are not limited to, domestic and international economic conditions, including exchange rates, inflation or deflation, the effects of competition and regulation, uncertainties in the financial markets, consumer and small business spending patterns and debt levels, breaches of security or privacy of member or business information, conditions affecting the acquisition, development, ownership or use of real estate, capital spending, actions of vendors, rising costs associated with employees (generally including health-care costs), energy and certain commodities, geopolitical conditions (including tariffs and the Ukraine conflict), the ability to maintain effective internal control over financial reporting, regulatory and other impacts related to climate change, and COVID-19 related factors and challenges, including (among others) the duration of the pandemic, the unknown long-term economic impact, reduced shopping due to illness, travel restrictions or financial hardship, shifts in demand for products, reduced workforces due to illness, quarantine, or government mandates, temporary store closures or operational limitations due to government mandates, or supply-chain disruptions, capacity constraints of third-party logistics suppliers, and other risks identified from time to time in

the Company's public statements and reports filed with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and the Company does not undertake to update these statements, except as required by law.

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