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bebe stores, inc. Promotes Liyuan Woo to Chief Financial Officer

BRISBANE, CALIF., April 29, 2013 – bebe stores, inc. (NASDAQ: BEBE) today announced that it has promoted Liyuan Woo to the position of Chief Financial Officer (“CFO”). Ms. Woo, who currently serves as the Company’s Principal Accounting Officer and Vice President-Corporate Controller, has been with bebe stores since 2010. She will also retain the Principal Accounting Officer title and will be responsible for global finance, accounting, treasury, tax, compliance, planning and strategic corporate development. Ms. Woo will report directly to bebe stores’ Chief Executive Officer, Steve Birkhold.

As CFO, Ms. Woo will succeed Walter J. Parks, Chief Operating Officer (“COO”) and Chief Financial Officer, who is departing the Company effective May 3, 2013. The Chief Operating Officer position will be eliminated and CEO Steve Birkhold will assume the COO responsibilities. The Company said that the change in management responsibilities reflected the desire for a flatter, more streamlined organizational structure to quickly advance the vision for the future of the bebe brand.

“We are pleased to be able to recognize Liyuan Woo’s talent, accomplishments and strategic financial skills by promoting her to the CFO role,” said Mr. Birkhold. “We are also grateful to Walter Parks for his many contributions to bebe during the past ten years, and for his assistance over the four months since I joined the Company in helping to facilitate the transition and position bebe for a new level of success.”

Prior to joining bebe, Ms. Woo held a Senior Manager position with the accounting firm Deloitte & Touche, LLP in its Mergers and Acquisitions Transaction Services Group. In that role, she advised private equity firms and strategic buyers in a variety of industries on mergers and acquisitions, capital structure analysis and recapitalizations, leveraged buyouts, financial due diligence and transaction modeling.

bebe stores, inc. is a global specialty retailer, which designs, develops and produces a distinctive line of contemporary women’s apparel and accessories under the bebe, BEBE SPORT, bbsp and 2b bebe brand names. bebe currently operates 245 stores, of which 192 are bebe stores, including the on-line store bebe.com, and 53 are 2b bebe stores, including the on-line store 2bstores.com. These stores are located in the United States, U.S. Virgin Islands, Puerto Rico and Canada. bebe also distributes and sells bebe branded product through its licensees in approximately 24 countries.

The statements in this news release, other than the historical financial information, contain forward-looking statements that involve risks and uncertainties that could cause actual results to differ from anticipated results. Wherever used, the words “expect,” “plan,” “anticipate,” “believe” and similar expressions identify forward-looking statements. Any such forward-looking statements are subject to risks and uncertainties and the company's future results of operations could differ materially from historical results or current expectations. Some of these risks include, without limitation, miscalculation of the demand for our products, effective management of our growth, decline in comparable store sales performance, ongoing competitive pressures in the apparel industry, changes in the level of consumer spending or preferences in apparel, loss of key personnel, difficulties in manufacturing, disruption of supply, adverse economic conditions, and/or other factors that may be described in the company's annual report on Form 10-K and/or other filings with the Securities and Exchange Commission. Future economic and industry trends that could potentially impact revenues and profitability are difficult to predict.

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