



Contact:

Walter Parks  
Chief Operating Officer  
bebe stores, inc.  
(415) 715-3900  
investor\_relations@bebe.com

**bebe stores, inc.  
Announces Executive Departure**

BRISBANE, CALIF. –August 17, 2012 – bebe stores, inc. announced today that Emilia Fabricant, President of bebe, has resigned from the company for personal reasons effective August 17, 2012. Manny Mashouf, company Chairman and Chief Executive Officer, will continue to assume leadership of the company and Ms. Fabricant’s duties will be absorbed by both he and Renee Bell, Executive Vice President, Merchandising.

Commenting on the announcement, Mr. Mashouf said: “bebe wishes to express its appreciation for the many contributions Emilia has made and we all wish Emilia well in her future endeavors.”

bebe stores, inc. designs, develops and produces a distinctive line of contemporary women’s apparel and accessories, which it markets under the bebe, BEBE SPORT, bbsp and 2b bebe brand names. bebe currently operates 246 stores, of which 198 are bebe stores, including the on-line store bebe.com, and 48 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, Canada and Japan. bebe also distributes and sells bebe branded product through both its licensees in approximately 20 countries.

The statements in this news release and on our recorded message, 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.