



## **lululemon athletica Founder to Transfer Shares**

VANCOUVER, Canada, Sep 11, 2008 (BUSINESS WIRE) -- lululemon athletica inc. (NASDAQ:LULU; TSX:LLL) announced today that, pursuant to obligations under the stockholder-sponsored stock-based compensation plans created by founder and Chairman, Dennis J. Wilson, Mr. Wilson has indicated through regulatory filings an intention to transfer or otherwise sell, through his control of LIPO Investments USA, Inc. ("LIPO USA"), approximately 625,000 shares of lululemon common stock.

In accordance with the LIPO USA Option Plan created prior to our initial public offering, Mr. Wilson will transfer shares of lululemon common stock to certain founding employees of the Company upon the exercise of awards. The shares of lululemon common stock transferred by LIPO USA to the employees will be restricted from sale for a period of six months. In connection with such transfers, LIPO USA will sell a number of shares on the open market to satisfy tax and withholding obligations. Further details of the stockholder-sponsored plan are provided in note 11-Stock-Based Compensation in the Company's 2007 Annual Report on Form 10-K. Additional transfers will continue periodically until all obligations under the LIPO USA option plan are fulfilled.

Mr. Wilson stated, "I am very pleased to have had the opportunity to reward a founding group of employees for their hard work and dedication to lululemon, and the execution of this transfer will allow these employees to monetize their ownership as they choose over time. We all remain highly committed to the lululemon organization."

About lululemon athletica inc.

lululemon athletica (NASDAQ:LULU; TSX:LLL) is a yoga-inspired athletic apparel company that creates components for people to live longer, healthier and more fun lives. By producing products that help keep people active and stress free, lululemon believes that the world will be a better place. Setting the bar in technical fabrics and functional designs, lululemon works with yogis and athletes in local communities for continuous research and product feedback. For more information, <http://www.lululemon.com>.

Forward-Looking Statements:

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that involve risks, uncertainties and assumptions, such as statements regarding our future financial condition. In many cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "intends," "estimates," "predicts," "potential" or the negative of these terms or other comparable terminology. These forward-looking statements are based on management's current expectations but they involve a number of risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in the forward-looking statements as a result of risks and uncertainties, which include, without limitation, those risk factors detailed in our filings with the Securities and Exchange Commission, including risk factors contained in our Annual Report on Form 10-K for our 2007 fiscal year, and other filings we make with the SEC. Our filings with the SEC are available at [www.sec.gov](http://www.sec.gov) <http://www.sec.gov>. You are urged to consider these factors carefully in evaluating the forward-looking statements herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by this cautionary statement. The forward-looking statements made herein speak only as of the date of this press release and the company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

SOURCE: lululemon athletica inc.

Investors:

ICR

Joseph Teklits, 203-682-8258

or

Media:

FD

Evan Goetz, Diane Zappas, 212-850-5600

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