



lululemon athletica inc. Raises Third Quarter Comparable-Store Sales Outlook

VANCOUVER, British Columbia, Oct 16, 2007 (BUSINESS WIRE) -- lululemon athletica inc. (NASDAQ: LULU; TSX: LLL) today announced that comparable store sales for Fiscal 2007 third quarter ended October 31, 2007 are now expected to show percentage growth in the mid-30's over the same period last year, compared to previous guidance of growth in the mid to high teens. The Company's revised guidance is attributable primarily to strong sales volumes, with additional benefit coming from the impact on sales of a strengthening Canadian dollar against the U.S. dollar. On a constant dollar basis, the revised guidance translates into a mid-20's percentage increase over 2006. Even though the increase in sales is expected to be partially offset by the currency impact on SG&A costs incurred in Canada, the Company expects to exceed its previous guidance of \$0.05 to \$0.06 EPS for the third quarter.

As a reminder, management will be participating in the 2007 Wachovia Consumer Growth Conference in New York City. Robert Meers, Chief Executive Officer, and John Currie, Chief Financial Officer, are scheduled to present on Thursday, October 18, 2007 at 10:45 a.m. Eastern Time.

The presentation will be broadcast through a web broadcast on the Company's website. To access the call, please visit the Company's website at <http://investor.lululemon.com/events.cfm>. Access to the presentation is open to the press and general public in a listen only mode. An online archive of the web cast will be available within two hours of the conclusion of the presentation and will remain available through December 17, 2007.

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 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, visit 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 or results of operations, our prospects and strategies for future growth, the development and introduction of new products, and the implementation of our marketing and branding strategies. 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: the possibility that we may not be able to manage operations at our current size or manage growth effectively; the possibility that we may not be able to locate suitable locations to open new stores or attract customers to our stores; the possibility that we may not be able to successfully expand in the United States and other new markets; the possibility that we may not be able to finance our growth and maintain sufficient levels of cash flow; increased competition causing us to reduce the prices of our products or to increase significantly our marketing efforts in order to avoid losing market share; the possibility that we may not be able to effectively market and maintain a positive brand image; the possibility that we may not be able to maintain recent levels of comparable store sales or average sales per square foot; the possibility that we may not be able to continually innovate and provide our consumers with improved products; and the possibility that our suppliers or manufacturers may not produce or deliver our products in a timely or cost-effective manner; and other risk factors detailed in our filings with the Securities and Exchange Commission ("the SEC"), including Risk Factors contained in our final prospectus relating to our initial public offering filed included in our Registration Statement on Form S-1 (file no. 333-142477) filed with the Securities and Exchange Commission and available at 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.

lululemon athletica inc.

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or

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