

News Release



Luby's, Inc.

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FOR IMMEDIATE RELEASE

Luby's Announces Conference Call to Discuss Third-Quarter 2004 Results

SAN ANTONIO, TEXAS – June 7, 2004 - Luby's, Inc. (NYSE:LUB) will hold its conference call with financial analysts to discuss third-quarter 2004 results on Thursday, June 10, at 2:30 p.m. (Central Time). The Company will release results for the third quarter ended May 5, 2004, before the market opens on June 10.

Interested investors are invited to listen to the call by dialing 800-758-6974; the conference name is Luby's. Please call ten minutes prior to the beginning of the call to ensure that you are connected before the start of the presentation. A replay of the call will be available two hours after the call's completion through June 17, 2004. The replay number is 800-642-1687; Conference I.D. number 7809639.

Luby's provides its customers with delicious, home-style food, value pricing, and outstanding customer service at its restaurants in Dallas, Houston, San Antonio, the Rio Grande Valley, and other locations throughout Texas and other states. For more information about Luby's, visit the Company's website at www.lubys.com.

The Company wishes to caution readers that various factors could cause its actual financial and operational results to differ materially from those indicated by forward-looking statements made from time to time in news releases, reports, proxy statements, registration statements, and other written communications, as well as oral statements made from time to time by representatives of the Company. Except for historical information, matters discussed in such oral and written communications are forward-looking statements that involve risks and uncertainties, including but not limited to general business conditions, the impact of competition, the success of operating initiatives, changes in the cost and supply of food and labor, the seasonality of the Company's business, taxes, inflation, governmental regulations, and the availability of credit, as well as other risks and uncertainties disclosed in periodic reports on Form 10-K and Form 10-Q.

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