



June 12, 2012

Dave & Buster's, Inc. Reports Record Quarterly Adjusted EBITDA of \$39.7 Million

DALLAS—June 12, 2012—Dave & Buster's, Inc., a leading operator of high volume entertainment/dining complexes, today announced results for its first quarter ended April 29, 2012.

Total revenues increased 10% to \$163.5 million in the first quarter of 2012, compared to \$148.6 million in the first quarter of 2011. The year-over-year revenue increase was primarily driven by a \$16.1 million increase in revenues from non-comparable stores. Revenues at our comparable stores were essentially flat compared to the first quarter of 2011. Across all stores, Food and Beverage revenues increased \$4.9 million or 6.6% and Amusements and Other revenues increased \$10 million or 13.4% compared to the first quarter of 2011.

Adjusted EBITDA increased 18.0% to \$39.7 million in the first quarter of 2012 versus \$33.6 million in the first quarter of fiscal 2011.

"We achieved record Adjusted EBITDA results, primarily fueled by the stores we opened in 2011 and early 2012," said Steve King, CEO of Dave & Buster's. "While the exceptionally mild winter across the country hurt our comparable store sales, our margin enhancing initiatives enabled us to deliver exceptional results."

Non-GAAP Financial Measures

A reconciliation of EBITDA and Adjusted EBITDA to net income, the most directly comparable financial measure presented in accordance with GAAP, is set forth in the attachment to this release.

The Company will hold a conference call to discuss first quarter results on Tuesday, June 12, 2012, at 10:00 a.m. Central Time (11:00 a.m. Eastern Time). To participate in the conference call please dial (877) 317-6789 a few minutes before call start time and reference "The Dave & Buster's Conference Call" (conference ID# 10015030). Canadian callers should dial (866) 605-3852; callers from all other international locations should dial 1 (412) 317-6789 to participate in the call. Additionally, a live and archived webcast of the conference call will be available on the Company's website, www.daveandbusters.com.

Founded in 1982 and headquartered in Dallas, Texas, Dave & Buster's is the premier national owner and operator of high-volume venues that offer interactive entertainment options for adults and families, such as skill/sports-oriented redemption games and technologically advanced video and simulation games, combined with a full menu of high quality food and beverages. Dave & Buster's currently owns and operates 59 stores in 25 states and Canada. For additional information on Dave & Buster's, please visit www.daveandbusters.com.

The statements contained in this release that are not historical facts are forward-looking statements. These forward-looking statements involve risks and uncertainties and, consequently, could be affected by our level of indebtedness, general business and economic conditions, the impact of competition, the seasonality of the company's business, adverse weather conditions, future commodity prices, guest and employee complaints and litigation, fuel and utility costs, labor costs and availability, changes in consumer and corporate spending, changes in demographic trends, changes in governmental regulations, unfavorable publicity, our ability to open new stores, and acts of God.

Click on attachment for full release with financial tables.

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