

# **PriceSmart Announces Opening of Sixth Warehouse Club in Guatemala and Earnings Release and Conference Call Details for the First Quarter of Fiscal 2024**

San Diego, CA (December 1, 2023) – PriceSmart, Inc. (NASDAQ: PSMT) today announced that on November 30, 2023 the Company opened its newest warehouse club in Escuintla, Guatemala, bringing the total number of warehouse clubs in operation by the Company to 53. The Escuintla club is the sixth club in Guatemala and was constructed on a five-acre property.

## **First Quarter Conference Call Details**

PriceSmart plans to release financial results for the first quarter of fiscal year 2024 on Tuesday, January 9, 2024 after the market closes. PriceSmart management will host a conference call at 12:00 p.m. Eastern time (9:00 a.m. Pacific time) on Wednesday, January 10, 2024 to discuss the financial results. Individuals interested in participating in the conference call may do so by dialing toll free (888) 259-6580 or (416) 764-8624 for international callers and asking to join the PriceSmart earnings call. A digital replay will be available shortly following the conclusion of the call through January 17, 2024 by dialing (877) 674-7070 for domestic callers or (416) 764-8692 for international callers and entering replay passcode 833282#.

## ***About PriceSmart***

PriceSmart, headquartered in San Diego, owns and operates U.S.-style membership shopping warehouse clubs in Latin America and the Caribbean, selling high quality merchandise and services at low prices to PriceSmart Members. PriceSmart operates 53 warehouse clubs in 12 countries and one U.S. territory (ten in Colombia; eight in Costa Rica; seven in Panama; six in Guatemala; five in the Dominican Republic; four in Trinidad; three in Honduras and El Salvador, two in Nicaragua and Jamaica; and one each in Aruba, Barbados and the United States Virgin Islands). In addition, the Company plans to open a warehouse club in Santa Ana, El Salvador in February 2024. Once this new club is open, the Company will operate 54 warehouse clubs.

This press release may contain forward-looking statements concerning PriceSmart, Inc.'s ("PriceSmart", the "Company" or "we") anticipated future revenues and earnings, adequacy of future cash flows, omni-channel initiatives, proposed warehouse club openings, the Company's performance relative to competitors and related matters. These forward-looking statements include, but are not limited to, statements containing the words "expect," "believe," "will," "may," "should," "project," "estimate," "anticipated," "scheduled," "intend," and like expressions, and the negative thereof. These statements are subject to risks and uncertainties that could cause actual results to differ materially including, but not limited to: various political, economic and compliance risks associated with our international operations, adverse changes in economic conditions in our markets, natural disasters, volatility in currency exchange rates and illiquidity of certain local currencies in our markets, competition, consumer and small business spending patterns, political instability, increased costs associated with the integration of online commerce with our traditional business, whether the Company can successfully execute strategic initiatives, our reliance on third party service providers, including those who support transaction and payment processing, data security and other technology services, cybersecurity breaches that could cause disruptions in our systems or jeopardize the security of Member, employee or business information, cost increases from product and service providers, interruption of supply chains, novel coronavirus (COVID-19) related factors and challenges, exposure to product liability claims and product recalls, recoverability of moneys owed to PriceSmart from governments, and other important factors discussed in the Risk Factors section of the Company's most recent Annual Report on Form 10-K, and other factors discussed from time to time in other filings with the SEC, which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov), including Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Forward-looking statements speak only as of the date that they are made, and the Company does not undertake to update them, except as required by law.

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