

## **Hancock Fabrics, Inc**

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**Details:** BALDWYN, Miss.--(BUSINESS WIRE)--March 20, 2007--Hancock Fabrics, Inc. (NYSE: HKF), announced today that, as part of its ongoing review of store performance, it is closing 104 stores. These closings are in addition to the 30 store closings disclosed in a press release dated February 8, 2007. The Company has expanded its existing engagement of a national liquidation firm to assist it with the inventory liquidation sales in these stores over the next three to four months. In addition, it has selected a national real estate firm to assist it in the disposition of the leases for the closing stores. Jane Aggers, President and CEO, stated, "We regret the impact that this decision to close stores has on our associates, but we believe it is necessary in order to focus our attention and resources entirely on further improving our stores that are performing well."