

Zale Corporation
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ZALE CORPORATION EXPANDS U.S. CUSTOMER FINANCING OPTIONS

Partnership Launched with Genesis Financial Solutions, Inc.

DALLAS—November 12, 2012—Zale Corporation (NYSE:ZLC) today announced the addition of Genesis Financial Solutions, Inc. (“Genesis”) to its U.S. alternative financing program. The partnership with Genesis is consistent with the company’s strategy to enhance access to financing for its customers. This new financing option, which became available in October, is offered in Zales, Zales Outlet and Gordon’s retail stores.

Genesis is a consumer finance company that specializes in providing financing to consumers with near and non-prime credit. Citibank (South Dakota), N.A., remains the company’s primary consumer financing provider in the United States. Zale will offer a Genesis revolving line of credit to select customers whose credit applications have been declined by Citibank, providing them with affordable an option and similar repayment terms.

“We were impressed with Genesis’ focus on customer service and their ability to offer a competitive financing option,” Ken Brumfield, Senior Vice President of Financial Products for Zale Corporation. “Adding Genesis to our portfolio of alternative financing lenders further enhances our ability to assist guests in making their fine jewelry purchases.”

About Zale Corporation

Zale Corporation is a leading specialty retailer of diamonds and other jewelry products in North America, operating approximately 1,780 retail locations throughout the United States, Canada and Puerto Rico, as well as online. Zale Corporation’s brands include Zales Jewelers, Zales Outlet, Gordon’s Jewelers, Peoples Jewellers and Piercing Pagoda. Zale also operates online at www.zales.com, www.zalesoutlet.com, www.gordonsjewelers.com, www.peoplesjewellers.com and www.pagoda.com. Additional information on Zale Corporation and its brands is available at www.zalecorp.com.

About Genesis Financial Solutions, Inc.

Genesis Financial Solutions, Inc. provides access to financing to consumers with non-prime credit through partnerships with retailers, healthcare organizations and educational institutions who want to serve more customers and increase sales volume. With over 10 years of acquiring, originating, and servicing consumer credit, Genesis Financial Solutions has earned a strong reputation among consumers and partners by offering attractive terms, innovative technology, and exceptional customer service. Genesis Financial Solutions offers individuals a chance to obtain the financing they need to further their life goals. For details on Genesis Financial Solutions and Genesis Credit programs, please visit www.genesis-fs.com.