

JUNE 18, 2002

NASDAQ COMMON STOCK SYMBOL CACH

CACHE APPOINTS KPMG AS NEW AUDITOR

New York, New York June 18, 2002 Cache Inc., (NASDAQ: CACH), a specialty chain of women's apparel stores with 224 stores open, today announced that its Board of Directors has appointed KPMG LLP as the company's independent auditors. KPMG is replacing Arthur Andersen LLP. The appointment of KPMG was made after careful consideration by Cache's Board of Directors, its Audit Committee and the company's senior management, and concludes an extensive evaluation process.

During its 16 year relationship with Cache, Arthur Andersen has provided quality service to our company, and we would like to thank them for their efforts through the years, said Brian Woolf, Chairman and CEO for Cache. We decided it was in the best interest of Cache and our shareholders to change auditors at this time. We look forward to beginning our audit relationship with KPMG.

Certain matters discussed within this press release may constitute forward looking statements within the meaning of the federal securities law. Although Cache, Inc. believes the statements are based on reasonable assumptions, there can be no assurance that these expectations will be attained. Actual results and timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors, including, without limitation, industry trends, merchandise trends, competition and the ability to obtain financing, as well as other risks outlined from time to time in the filings of Cache, Inc. with the Securities and Exchange Commission.

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