

FOR IMMEDIATE RELEASE

NASDAQ Symbol: COA

TSX Symbol: COA

NASDAQ OMX (Stockholm) Symbol: COA.ST

Coastal Launches Vision Benefit Plan in North America

VANCOUVER, British Columbia — November 26, 2012 — Coastal Contacts Inc. (“Coastal”) (NASDAQ: COA / TSX: COA / NASDAQ OMX (STOCKHOLM): COA.ST), the leading online retailer of vision care products, announced today that it has launched a new Vision Benefit Plan, designed for employers and membership organizations to provide their employees and members with preferred access to Coastal’s extensive offering of prescription eyewear and contact lenses.

The Coastal Vision Plan provides each employee and their dependents with an initial Free pair of prescription eyeglasses in addition to significant ongoing savings on prescription eyeglasses, sunglasses and contact lenses. Other options exist that allow employers to customize the plan to suit their needs. The plan is particularly attractive to employers, who are seeking to reduce their benefits costs while providing their employees with enhanced vision benefits. Coastal is currently working with Benefits Consultants, Brokers and leading HR Professionals to bring the plan to market.

“Coastal has assembled an extensive offering of branded prescription eyewear and contact lenses in a vertically integrated model that combines value, quality, selection and speed”, commented Greg Lechner, Coastal’s Vice President, Business Development. “By controlling multiple elements of the manufacturing and supply chain we are able to offer individuals and corporations savings that range from 30% to 70% over traditional retail prices. We believe this new model will be of interest to a wide array of employers and membership organizations, providing them with choice and significantly reducing their cost of vision care.”

For more information on how the **Coastal Vision** offering can benefit your company or your clients please contact Greg Lechner directly at GregL@Coastal.com

About Coastal Contacts

Coastal Contacts Inc. is one of the largest online retailers of vision care products in the world. Coastal empowers customers to easily browse, try on and buy eyewear—saving time, money and sanity. With every pair of qualifying frames purchased, Coastal donates a pair to someone in need through its Change the View project. Founded in 2000, Coastal designs, produces and distributes the largest selection of glasses and contact lenses on the Internet, including a unique combination of designer glasses, contact lenses, sunglasses, and vision care accessories. Coastal serves customers in more than 150 countries through the Coastal Contacts family of websites including: Coastal.com, ClearlyContacts.ca, Lensway.com, Lensway.co.uk, Lensway.se, Lensway.com.br, ClearlyContacts.com.au, ClearlyContacts.co.nz, Contactsan.com, and Coastallens.com.

For Further Information:

Terry Vanderkruyk
Vice President, Corporate Development
Coastal Contacts Inc.
604.676.4498
terryv@coastal.com

or

Liolios Group Inc.
Scott Liolios or Cody Slach
949.574.3860
COA@liolios.com

Cautionary Note Regarding Forward-Looking Statements

This News Release may contain “forward-looking statements” as defined in the U.S. Securities Act of 1933, the U.S. Securities Exchange Act of 1934, the Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation concerning the business, operations and financial performance and condition of Coastal. Statements that are not historical fact are forward-looking statements. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect”, “goal”, “target”, “should”, “likely”, “potential”, “continue”, “project”, “forecast”, “prospects”, and similar expressions typically are used to identify forward-looking statements. Examples of such forward-looking statements include statements relating to: Coastal’s perception of the contact lens and eyeglasses industry or market and anticipated trends in that market in any of the countries in which Coastal does business; its anticipated ability to procure products and supplies, or the terms under which it procures products and supplies; Coastal’s anticipated business operations, inventory levels, ability to handle specific order and call volumes, ability to fill and ship orders in a timely manner, ability to achieve greater marketing efficiency or similar statements; ability to increase its production; plans for capital expenditure plans; relationships with suppliers; anticipated results of operations, including but not limited to anticipated sales, revenues, earnings, tax benefits or similar matters; the effects of seasonality; sufficiency of cash flows; and Coastal’s perceptions regarding volatility in and impact of foreign currency exchange rates.

Forward-looking statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about Coastal’s business and the industry and markets in which it operates. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Assumptions underlying Coastal’s expectations regarding forward-looking statements or information contained herein include, among others: that Coastal will maintain its position in the markets it operates in and will expand into other markets in a favorable manner; that it will have sufficient capital to continue making investments in advertising, inventory, property, equipment and leasehold improvements as well as personnel to support its business and new product lines, including its eyeglasses business; that Coastal will be able to generate and maintain sufficient cash flows to support its operations; that it will be successful in complying with industry regulatory requirements in British Columbia and other jurisdictions; that Coastal will be able to establish and/or maintain necessary relationships with suppliers; and that it will retain key personnel. The foregoing list of assumptions is not exhaustive. Readers are cautioned that forward-looking statements or information are only predictions, and that Coastal’s actual future results or performance may be materially different due to a number of factors. These factors include, but are not limited to: changes in the market; potential downturns in economic conditions; consumer credit risk; Coastal’s ability to implement its business strategies; competition; limited suppliers; inventory risk; disruption in its distribution facilities; mergers and acquisitions; foreign currency exchange rate fluctuations; regulatory requirements; demand for products Coastal sells; competition and dependence on the internet as well as those risks described in the securities filings of Coastal.

Although Coastal believes that its plans, intentions and expectations reflected in or suggested by such forward-looking statements are reasonable, actual results could differ materially from a projection or assumption in any of its forward-looking statements. Coastal’s future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties. The forward-looking statements contained herein are made only as of the date hereof. Coastal does not have, or undertake, any obligation to update or revise any forward-looking statements whether as a result of new information, subsequent events or otherwise, unless otherwise required by law.