EMPIRE
COMPANY LIMITED

FOR IMMEDIATE RELEASE
March 15, 2017

Empire Company Reports Fiscal 2017 Third Quarter Results

Third Quarter Summary

- Sobeys' same-store sales decreased 3.7 percent (1).
- Earnings per share of $0.11 (2).
- Adjusted earnings per share of $0.13 compared to $0.30 last year (2).

(1) Excludes the impact of fuel sales.
(2) On a fully diluted basis.

Empire Company Limited ("Empire" or the "Company") (TSX: EMP.A) today announced financial results for its third quarter ended February 4, 2017. In the third quarter, the Company recorded adjusted net earnings, net of non-controlling interest, of $34.6 million ($0.13 per diluted share) compared to $82.5 million ($0.30 per diluted share) in the third quarter last year, a 58.1 percent decrease.

"Our results are not where they need to be. We have the employees and assets to put much better numbers up on the board. It is up to management to put in place a game plan to aggressively address our cost and customer issues to return Empire to sustainable and profitable growth and, although it will take time, we will deliver such results," said Michael Medline, President and CEO, Empire Company Limited.

Dividend Declaration

The Board of Directors declared a quarterly dividend of $0.1025 per share on both the Non-Voting Class A shares and the Class B common shares that will be payable on April 28, 2017 to shareholders of record on April 13, 2017. These dividends are eligible dividends as defined for the purposes of the Income Tax Act (Canada) and applicable provincial legislation and, therefore, qualify for the favourable tax treatment applicable to such dividends.

CONSOLIDATED OPERATING RESULTS

	13 Weeks Ended			39 Weeks Ended		
($ in millions, except per share amounts)	**Feb. 4, 2017**	Jan. 30, 2016	($) Change	**Feb. 4, 2017**	Jan. 30, 2016	($) Change
Sales	**$ 5,889.8**	$ 6,027.2	$ (137.4)	**$ 18,007.3**	$ 18,335.6	$ (328.3)
Gross profit (1)	**1,394.8**	1,421.8	(27.0)	**4,286.3**	4,411.4	(125.1)
EBITDA (2)	**179.4**	(1,467.9)	1,647.3	**605.5**	(897.5)	1,503.0
Adjusted EBITDA (2)	**178.7**	262.9	(84.2)	**603.0**	891.8	(288.8)
Operating income (loss)	**68.6**	(1,589.8)	1,658.4	**271.6**	(1,258.3)	1,529.9
Finance costs, net	**28.8**	33.9	(5.1)	**90.3**	101.1	(10.8)
Income tax expense (recovery)	**11.4**	(258.2)	269.6	**41.1**	(184.6)	225.7
Net earnings (loss) (3)	**30.5**	(1,365.7)	1,396.2	**129.0**	(1,188.4)	1,317.4
Adjusted net earnings (2)(3)	**34.6**	82.5	(47.9)	**141.1**	314.9	(173.8)
EPS (fully diluted) (3)(4)(5)	**$ 0.11**	$ (5.03)	$ 5.14	**$ 0.47**	$ (4.33)	$ 4.80
Adjusted EPS (fully diluted) (3)(5)	**$ 0.13**	$ 0.30	$ (0.17)	**$ 0.52**	$ 1.15	$ (0.63)
Diluted weighted average number of shares outstanding (in millions)	**271.7**	271.8		**272.0**	274.9	

(1) Gross profit amounts and corresponding ratios are calculated using the food retailing segment results.
(2) See "Non-GAAP Financial Measures" section of this news release.
(3) Net of non-controlling interest.
(4) The weighted average number of shares used for the purpose of basic and diluted loss per share is equal, as the impact of all potential common shares would be anti-dilutive.
(5) Earnings per share ("EPS").

Sales

Consolidated sales, which are generated by the food retailing segment, for the 13 weeks ended February 4, 2017 were $5,889.8 million compared to $6,027.2 million in the third quarter last year, a decrease of $137.4 million or 2.3 percent. The decrease in sales was primarily the result of the following factors: (i) the continued negative impact of merchandising and promotional strategies in Western Canada; (ii) price sensitivity by consumers and their continued shift to improved value; and (iii) retail food price deflation.

During the 13 weeks ended February 4, 2017, Sobeys' same-store sales excluding the impact of fuel sales decreased 3.7 percent from the same period last year, same-store sales overall decreased 3.1 percent. Excluding fuel and the retail West business unit, same-store sales would have decreased 2.6 percent.

Gross Profit

For the third quarter of fiscal 2017, gross profit was $1,394.8 million, a decrease of $27.0 million or 1.9 percent compared to $1,421.8 million for the same period last year. The decrease in gross profit was a result of the factors impacting sales, as well as significant investments made in pricing, particularly in the West business unit. For the third quarter of fiscal 2017, gross margin increased 10 basis points to 23.7 percent compared to 23.6 percent in the same period last year.

EBITDA

Consolidated EBITDA in the third quarter was $179.4 million compared to $(1,467.9) million in the third quarter last year, an increase of $1,647.3 million. The increase in EBITDA was largely due to the impairments recorded for goodwill and long-lived assets in fiscal 2016.

Adjusted EBITDA in the third quarter was $178.7 million compared to $262.9 million last year, a decrease of $84.2 million. The decrease is mainly a result of the previously mentioned factors affecting sales, as well as general increases in selling and administrative expenses, including increased labour costs and promotional spending to support the launch of the *Simplified Buy & Sell* initiative.

	13 Weeks Ended		39 Weeks Ended	
($ in millions)	**Feb. 4, 2017**	Jan. 30, 2016	**Feb. 4, 2017**	Jan. 30, 2016
EBITDA (consolidated)	**$ 179.4**	$ (1,467.9)	**$ 605.5**	$ (897.5)
Adjustments:				
Network rationalization reversals	**(4.6)**	-	**(4.6)**	-
Distribution centre restructuring	**3.2**	0.4	**5.3**	5.7
Organizational realignment costs	**0.7**	0.1	**4.3**	13.6
(Gain) loss on disposal of manufacturing facilities	**-**	-	**(7.5)**	39.7
Impairments of goodwill and long-lived assets	**-**	1,730.3	**-**	1,730.3
	(0.7)	1,730.8	**(2.5)**	1,789.3
Adjusted EBITDA (consolidated)	**$ 178.7**	$ 262.9	**$ 603.0**	$ 891.8

Operating Income (Loss)

Consolidated operating income (loss) in the third quarter was $68.6 million, an increase of $1,658.4 million from the $(1,589.8) million recorded in the third quarter last year. Operating income for the third quarter increased primarily due to the factors affecting EBITDA, as discussed previously.

Finance Costs

For the third quarter of fiscal 2017, finance costs, net of finance income, decreased from the same period last year primarily due to the debt repayments in fiscal 2017.

Income Taxes

The Company's effective income tax rate for the third quarter of fiscal 2017 was 28.6 percent compared to 15.9 percent for the third quarter of fiscal 2016. The increase is attributable to the impairment of goodwill and long-lived assets in the third quarter of fiscal 2016. Excluding the impact of the fiscal 2016 impairments, the effective income tax rate has increase 1.3 percent compared to the same period last year.

Net Earnings (Loss)

Consolidated net earnings (loss), net of non-controlling interest, in the third quarter equaled $30.5 million ($0.11 per diluted share) compared to $(1,365.7) million ($(5.03) per diluted share) in the third quarter last year. Net earnings, net of non-controlling interest, were primarily impacted by the reasons noted in the EBITDA section.

($ in millions, except per share amounts,	13 Weeks Ended		39 Weeks Ended	
net of tax)	**Feb. 4, 2017**	Jan. 30, 2016	**Feb. 4, 2017**	Jan. 30, 2016
Net earnings (loss) [1]	**$ 30.5**	$ (1,365.7)	**$ 129.0**	$ (1,188.4)
EPS (fully diluted) [2]	**$ 0.11**	$ (5.03)	**$ 0.47**	$ (4.33)
Adjustments:				
Intangible amortization associated with the Canada Safeway acquisition	**4.7**	4.7	**14.1**	14.3
Network rationalization reversals	**(3.4)**	-	**(3.4)**	-
Distribution centre restructuring	**2.3**	0.3	**3.8**	4.2
Organizational realignment costs	**0.5**	0.1	**3.1**	9.9
(Gain) loss on disposal of manufacturing facilities	**-**	-	**(5.5)**	31.8
Impairments of goodwill and long-lived assets	**-**	1,443.1	**-**	1,443.1
	4.1	1,448.2	**12.1**	1,503.3
Adjusted net earnings [1]	**$ 34.6**	$ 82.5	**$ 141.1**	$ 314.9
Adjusted EPS (fully diluted)	**$ 0.13**	$ 0.30	**$ 0.52**	$ 1.15
Diluted weighted average number of shares outstanding (in millions)	**271.7**	271.8	**272.0**	274.9

(1) Net of non-controlling interest.
(2) The weighted average number of shares used for the purpose of basic and diluted loss per share is equal, as the impact of all potential common shares would be anti-dilutive.

FINANCIAL PERFORMANCE BY SEGMENT

The Company operates and reports on two business segments:

1) **Food retailing**, which consists of wholly-owned subsidiary Sobeys Inc. ("Sobeys"), and

2) **Investments and other operations**, which as of February 4, 2017 included investments in Crombie Real Estate Investment Trust ("Crombie REIT") (41.5 percent equity accounted interest; 40.3 percent fully diluted) and interests in Genstar.

FOOD RETAILING

The following table presents Sobeys' contribution to Empire as the amounts are net of consolidation adjustments, which include a purchase price allocation from the privatization of Sobeys.

	13 Weeks Ended		($)	39 Weeks Ended		($)
($ in millions)	**Feb. 4, 2017**	Jan. 30, 2016	Change	**Feb. 4, 2017**	Jan. 30, 2016	Change
Sales	**$ 5,889.8**	$ 6,027.2	$ (137.4)	**$ 18,007.3**	$ 18,335.6	$ (328.3)
Gross profit	**1,394.8**	1,421.8	(27.0)	**4,286.3**	4,411.4	(125.1)
EBITDA	**152.5**	(1,516.6)	1,669.1	**540.4**	(964.0)	1,504.4
Adjusted EBITDA	**151.8**	214.2	(62.4)	**537.9**	825.3	(287.4)
Operating income (loss)	**41.7**	(1,638.2)	1,679.9	**206.8**	(1,324.3)	1,531.1
Net earnings (loss) (1)	**13.4**	(1,400.5)	1,413.9	**89.1**	(1,235.1)	1,324.2
Adjusted net earnings (1)	**17.5**	47.7	(30.2)	**101.2**	268.2	(167.0)

(1) Net of non-controlling interest.

Sales

Sobeys reported sales of $5,889.8 million for the 13 weeks ended February 4, 2017, a decrease of $137.4 million or 2.3 percent from $6,027.2 million reported in the same quarter last year. The decrease in sales was primarily the result of the following factors: (i) the continued negative impact of merchandising and promotional strategies in Western Canada; (ii) price sensitivity by consumers and their continued shift to improved value; and (iii) retail food price deflation.

During the 13 weeks ended February 4, 2017, Sobeys' same-store sales excluding the impact of fuel sales decreased 3.7 percent from the same period last year, same-store sales overall decreased 3.1 percent. Excluding fuel and the retail West business unit, same-store sales would have decreased 2.6 percent.

Gross Profit

For the third quarter of fiscal 2017, Sobeys' gross profit was $1,394.8 million, a decrease of $27.0 million or 1.9 percent compared to $1,421.8 million for the same period last year. The decrease in gross profit was a result of the factors impacting sales, as well as significant investments made in pricing, particularly in the West business unit. For the third quarter of fiscal 2017, gross margin increased 10 basis points to 23.7 percent compared to 23.6 percent in the same period last year.

EBITDA

EBITDA contribution from Sobeys to Empire in the third quarter was $152.5 million compared to $(1,516.6) million in the third quarter last year, an increase of $1,669.1 million. The increase in EBITDA was largely due to the impairments recorded for goodwill and long-lived assets in fiscal 2016.

Adjusted EBITDA in the third quarter was $151.8 million compared to $214.2 million last year, a decrease of $62.4 million. The decrease is mainly a result of the previously mentioned factors affecting sales, as well as general increases in selling and administrative expenses, including increased labour costs and promotional spending to support the launch of the *Simplified Buy & Sell* initiative.

	13 Weeks Ended		39 Weeks Ended	
($ in millions)	**Feb. 4, 2017**	Jan. 30, 2016	**Feb. 4, 2017**	Jan. 30, 2016
EBITDA (contributed by Sobeys)	**$ 152.5**	$ (1,516.6)	**$ 540.4**	$ (964.0)
Adjustments:				
Network rationalization reversals	**(4.6)**	-	**(4.6)**	-
Distribution centre restructuring	**3.2**	0.4	**5.3**	5.7
Organizational realignment costs	**0.7**	0.1	**4.3**	13.6
(Gain) loss on disposal of manufacturing facilities	**-**	-	**(7.5)**	39.7
Impairments of goodwill and long-lived assets	**-**	1,730.3	**-**	1,730.3
	(0.7)	1,730.8	**(2.5)**	1,789.3
Adjusted EBITDA	**$ 151.8**	$ 214.2	**$ 537.9**	$ 825.3

Operating Income (Loss)

Sobeys' operating income (loss) contribution to Empire in the third quarter was $41.7 million, an increase of $1,679.9 million from the $(1,638.2) million recorded in the third quarter last year. Operating income increased due to the factors affecting EBITDA, as previously discussed.

Net Earnings (Loss)

Sobeys contributed net earnings (loss), net of non-controlling interest, to Empire in the third quarter of $13.4 million compared to $(1,400.5) million in the third quarter last year, an increase of $1,413.9 million. Net earnings, net of non-controlling interest, were primarily impacted by the reasons noted in the EBITDA section.

	13 Weeks Ended		39 Weeks Ended	
($ in millions, net of tax)	**Feb. 4, 2017**	Jan. 30, 2016	**Feb. 4, 2017**	Jan. 30, 2016
Net earnings (loss) [1] (contributed by Sobeys)	**$ 13.4**	$ (1,400.5)	**$ 89.1**	$ (1,235.1)
Adjustments:				
Intangible amortization associated with the Canada Safeway acquisition	**4.7**	4.7	**14.1**	14.3
Network rationalization reversals	**(3.4)**	-	**(3.4)**	-
Distribution centre restructuring	**2.3**	0.3	**3.8**	4.2
Organizational realignment costs	**0.5**	0.1	**3.1**	9.9
(Gain) loss on disposal of manufacturing facilities	**-**	-	**(5.5)**	31.8
Impairments of goodwill and long-lived assets	**-**	1,443.1	**-**	1,443.1
	4.1	1,448.2	**12.1**	1,503.3
Adjusted net earnings [1]	**$ 17.5**	$ 47.7	**$ 101.2**	$ 268.2

(1) Net of non-controlling interest.

INVESTMENTS AND OTHER OPERATIONS

The table below presents investments and other operations' contribution to Empire's operating income.

	13 Weeks Ended			39 Weeks Ended		
($ in millions)	**Feb. 4, 2017**	Jan. 30, 2016	($) Change	**Feb. 4, 2017**	Jan. 30, 2016	($) Change
Operating income (loss)						
Crombie REIT [1]	**$ 12.8**	$ 7.2	$ 5.6	**$ 33.8**	$ 20.8	$ 13.0
Real estate partnerships [2]	**10.9**	36.8	(25.9)	**30.2**	43.9	(13.7)
Other operations, net of corporate expenses	**3.2**	4.4	(1.2)	**0.8**	1.3	(0.5)
	$ 26.9	$ 48.4	$ (21.5)	**$ 64.8**	$ 66.0	$ (1.2)

(1) 41.5 percent equity accounted interest in Crombie REIT (as at January 30, 2016 – 41.5 percent interest).
(2) Interests in Genstar.

Operating Income

Investments and other operations contributed operating income of $26.9 million in the 13 weeks ended February 4, 2017 versus $48.4 million in the same period last year, a decrease of $21.5 million. The decrease in operating income is primarily due to the sale of two real estate partnerships by Genstar Development Partnership II in the third quarter of fiscal 2016, offset slightly by increased equity earnings from Crombie REIT as a result of improved property net operating income and gains from disposal of investment properties.

CONSOLIDATED FINANCIAL CONDITION

The financial condition measures are presented in the table below.

($ in millions, except per share and ratio calculations)		**February 4, 2017**		May 7, 2016 [1]		January 30, 2016
Shareholders' equity, net of non-controlling interest	**$**	**3,681.1**	$	3,621.0	$	4,613.8
Book value per common share [2]	**$**	**13.58**	$	13.33	$	16.98
Long-term debt, including current portion	**$**	**1,957.9**	$	2,367.4	$	2,387.8
Funded debt to total capital [2]		**34.7%**		39.5%		34.1%
Net funded debt to net total capital [2]		**32.3%**		36.7%		31.2%
Funded debt to adjusted EBITDA [2][3]		**2.2x**		2.0x		1.9x
Adjusted EBITDA to interest expense [2][4]		**8.1x**		10.2x		10.7x
Current assets to current liabilities		**0.9x**		1.0x		0.9x
Total assets	**$**	**8,735.6**	$	9,102.0	$	10,130.2
Total non-current financial liabilities	**$**	**2,604.0**	$	2,702.3	$	2,745.6

(1) Amounts have been reclassified to correspond to the current period presentation on the condensed consolidated balance sheets.
(2) See "Non-GAAP Financial Measures" section of this news release.
(3) Calculation uses trailing four-quarter adjusted EBITDA.
(4) Calculation uses trailing four-quarter adjusted EBITDA and interest expense.

The ratio of funded debt to total capital decreased to 34.7 percent at February 4, 2017 from 39.5 percent at May 7, 2016.

The increase in shareholders' equity, net of non-controlling interest, of $60.1 million from fiscal 2016 mainly reflects the increase in retained earnings. Book value per common share was $13.58 at February 4, 2017 compared to $13.33 at May 7, 2016.

Free Cash Flow

Free cash flow [1] is used to measure the change in the Company's cash available for debt repayment, dividend payments and other investing and financing activities.

	13 Weeks Ended				39 Weeks Ended			
($ in millions)		**Feb. 4, 2017**		Jan. 30, 2016 [2]		**Feb. 4, 2017**		Jan. 30, 2016 [2]
Cash flows from operating activities	**$**	**100.5**	$	201.0	**$**	**482.7**	$	654.4
Plus: proceeds on disposal of property, equipment and investment property		**11.3**		82.5		**388.9**		130.9
Less: property, equipment and investment property purchases		**(83.6)**		(143.5)		**(368.9)**		(442.6)
Free cash flow	**$**	**28.2**	$	140.0	**$**	**502.7**	$	342.7

(1) See "Non-GAAP Financial Measures" section of this news release.
(2) Amounts have been reclassified to correspond to the current period presentation on the condensed consolidated statement of cash flows.

Free cash flow in the third quarter of fiscal 2017 decreased $111.8 million from the third quarter of fiscal 2016. The decrease in free cash flow was primarily a result of the following factors: (i) a reduction in operating activities; and (ii) decreased proceeds from real estate transactions. These were partially offset by decreased purchases of property, equipment and investment property due to planned reduction of capital expenditures.

SUBSEQUENT EVENT

Subsequent to February 4, 2017, Sobeys paid $55.2 million related to long-term supply agreements where minimum purchase volume requirements for calendar 2016 were not met. Management continues to negotiate final settlement of these amounts provided for in previous fiscal years.

FORWARD-LOOKING INFORMATION

This document contains forward-looking statements which are presented for the purpose of assisting the reader to contextualize the Company's financial position and understand management's expectations regarding the Company's strategic priorities, objectives and plans. These forward-looking statements may not be appropriate for other purposes. Forward-looking statements are identified by words or phrases such as "anticipates", "expects", "believes", "estimates", "intends", "could", "may", "plans", "predicts", "projects", "will", "would", "foresees" and other similar expressions or the negative of these terms.

These forward-looking statements include, but are not limited to, the following items:

- The Company's expectations relating to the operational challenges primarily in Western Canada and sales erosion across the store network, which may be impacted by a number of factors including the effectiveness of future mitigating strategies employed and continued competitive intensity; and

- The Company's expectations relating to the timing of mitigation and remediation of process integration and reorganizational changes at Safeway, which may be delayed by further unforeseen challenges.

By its very nature, forward-looking information requires the Company to make assumptions and is subject to inherent risks, uncertainties and other factors which may cause actual results to differ materially from forward-looking statements made. For more information on risks, uncertainties and assumptions that may impact the Company's forward-looking statements, please refer to the Company's materials filed with the Canadian securities regulatory authorities, including the "Risk Management" section of the Company's Annual Information Form and Annual Management's Discussion and Analysis.

Although the Company believes the predictions, forecasts, expectations or conclusions reflected in the forward-looking information are reasonable, it can give no assurance that such matters will prove to have been correct. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such forward-looking information. Forward-looking statements do not take into account the effect of transactions occurring after the statements have been made on the Company's business. The forward-looking information in this document reflects the Company's current expectations and is subject to change after this date. The Company does not undertake to update any forward-looking statements that may be made by or on behalf of the Company other than as required by applicable securities laws.

NON-GAAP FINANCIAL MEASURES

There are measures included in this news release that do not have a standardized meaning under GAAP and therefore may not be comparable to similarly titled measures presented by other publicly traded companies. The Company includes these measures because it believes certain investors use these measures as a means of assessing financial performance.

Empire's definition of the non-GAAP terms are as follows:

- Same-store sales are sales from stores in the same location in both reporting periods.
- Gross profit is calculated as sales less cost of sales.
- Gross margin is gross profit divided by sales.
- Earnings before interest, taxes, depreciation and amortization ("EBITDA") is calculated as net earnings (loss) before finance costs (net of finance income), income tax expense (recovery), and depreciation and amortization of intangibles.
- Adjusted EBITDA is EBITDA excluding certain items to better analyze trends in performance. These adjustments result in a truer economic representation on a comparative basis. The Company no longer adjusts for items that are insignificant to current period results or the comparative period.
- Interest expense is calculated as interest expense on financial liabilities measured at amortized cost plus losses on cash flow hedges reclassified from other comprehensive income or loss.
- Adjusted net earnings are net earnings (loss), net of non-controlling interest, excluding certain items to better analyze trends in performance and financial results. These adjustments result in a truer economic representation of the underlying business on a comparative basis. The Company no longer adjusts for items that are insignificant to current period results or the comparative period.
- Free cash flow is calculated as cash flows from operating activities, plus proceeds on disposal of property, equipment and investment property, less property, equipment and investment property purchases.
- Funded debt is all interest bearing debt, which includes bank loans, bankers' acceptances and long-term debt.
- Net funded debt is calculated as funded debt less cash and cash equivalents.
- Total capital is calculated as funded debt plus shareholders' equity, net of non-controlling interest.
- Net total capital is total capital less cash and cash equivalents.
- Funded debt to total capital ratio is funded debt divided by total capital.
- Net funded debt to net total capital ratio is net funded debt divided by net total capital.
- Funded debt to adjusted EBITDA ratio is funded debt divided by trailing four-quarter adjusted EBITDA.
- Adjusted EBITDA to interest expense ratio is trailing four-quarter adjusted EBITDA divided by trailing four-quarter interest expense.
- Book value per common share is shareholders' equity, net of non-controlling interest, divided by total common shares outstanding.

For a more complete description of Empire's non-GAAP terms, please see Empire's Management's Discussion and Analysis for the third quarter ended February 4, 2017.

CONFERENCE CALL INFORMATION

The Company will hold an analyst call on Wednesday, March 15, 2017 beginning at 9:30 a.m. (Eastern Daylight Time) during which senior management will discuss the Company's financial results for the third quarter of fiscal 2017 ended February 4, 2017. To join this conference call, dial (888) 231-8191 outside the Toronto area or (647) 427-7450 from within the Toronto area. To secure a line, please call 10 minutes prior to the conference call; you will be placed on hold until the conference call begins. The media and investing public may access this conference call via a listen mode only. You may also listen to a live audiocast of the conference call by visiting the Company's website located at www.empireco.ca.

Replay will be available by dialing (855) 859-2056 and entering passcode 80715355 until midnight March 22, 2017, or on the Company's website for 90 days following the conference call.

ABOUT EMPIRE

Empire Company Limited (TSX: EMP.A) is a Canadian company headquartered in Stellarton, Nova Scotia. Empire's key businesses are food retailing and related real estate. With approximately $24.3 billion in annualized sales and $8.7 billion in assets, Empire and its subsidiaries, franchisees and affiliates employ approximately 125,000 people.

Additional financial information relating to Empire, including the Company's Annual Information Form, can be found on the Company's website at www.empireco.ca or on SEDAR at www.sedar.com.

For further information, please contact:

Media Contact
Andrew Walker
Senior Vice President
Communications & Corporate Affairs
Sobeys Inc.
(905) 238-7124 ext. 6711

Investor Contact
Ken Chernin
Director, Investor Relations
Empire Company Limited
(902) 752-8371 ext. 3409