Long-term progress

Empire’s focus on enduring value is reflected in its long-term performance and progress through different business cycles since the Company went public 23 years ago. It all adds up to a legacy of value creation.

**December, 1993**

The real estate division increases its ownership of Halifax Developments Limited (HDL) to 100% from 36% at a cost of $12.7 million.

**February, 1983**

Empire increases its ownership in Hannaford Bros. Co. (a U.S. food retailer) to 25% resulting in a cost base of $20 million.

**July, 1982**

On July 9, 1982 Empire goes public at $8/share, $0.67 split adjusted. Annual revenue $300 million; total assets $260 million; net earnings $7 million.

**June, 1987**

Empire purchases common shares of Sobeys to increase its ownership to 100%.
January, 2001
The real estate division purchases a 35.8% interest in Genstar Development Partnership.

December, 1998
Sobeys went public on the TSE and acquired the assets of the Oshawa Group for $1.5 billion, tripling the size of its food operations.

March, 2002
Sobeys sells its SERCA Foodservice operation to SYSCO for $411 million.

February, 2004
Acquisition of Commissio’s Food Markets by Sobeys and 6 Commissio’s properties by Crombie.

July, 2000
Empire sells its 25% investment in Hannaford Bros. Co. for a $1.2 billion Canadian consideration.

June, 2005
Wajax converts to an income trust. Empire sells 2.875 million units.