

FOR IMMEDIATE RELEASE  
May 10, 2022

## **Empire and TUAC 501 end Strike at the Donald Sobey Distribution Centre in Terrebonne, Quebec**

STELLARTON, NS – Empire Company Limited (“Empire or the “Company”) (TSX: EMP.A) is pleased to announce that members of TUAC 501 have voted to ratify a new three-year collective bargaining agreement, ending the strike at the Donald Sobey Distribution Centre (“distribution centre”) in Terrebonne, Quebec.

The Company is happy to welcome its teammates back to the distribution centre and looks forward to resuming services from this facility to its Quebec network of stores.

The strike started on February 7, 2022. The incremental impact of the strike on earnings per share is estimated to be \$0.05 and will affect earnings in the fourth quarter of fiscal 2022. The incremental costs are largely transportation costs.

### **ABOUT EMPIRE**

Empire Company Limited (TSX: EMP.A) is a Canadian company headquartered in Stellarton, Nova Scotia. Empire's key businesses are food retailing, through wholly-owned Sobeys Inc., and related real estate. With approximately \$29.2 billion in annual sales and \$16.4 billion in assets, Empire and its subsidiaries, franchisees and affiliates employ approximately 134,000 people.

### **FORWARD-LOOKING INFORMATION**

This document contains forward-looking statements which are presented for the purpose of assisting the reader to 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 “calls for” “anticipates”, “expects”, “believes”, “estimates”, “intends”, “could”, “may”, “plans”, “predicts”, “projects”, “will”, “would”, “foresees” and other similar expressions or the negative of these terms. These statements include those relating to the estimated incremental strike costs.

Additional risks are described in detail from time to time in documents filed by the Company with securities regulatory authorities in Canada. By its 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 fiscal 2021 annual Management's Discussion and Analysis.

For further information, please contact:

#### **Media Contact**

Karen White-Boswell  
Director, External Communications  
Sobeys Inc.  
(416) 779-2319

#### **Investor Contact**

Katie Brine  
Vice President, Treasury, Investor Relations,  
ESG Finance  
Sobeys Inc.  
(905) 238-7124 ext. 2092