

Albertsons Companies Announces Final Distribution on Contingent Value Rights Related to Property Development Centers

Holders to receive \$0.00268 cash per PDC Contingent Value Right

Boise, ID April 16, 2018 – Albertsons Companies announced today that it is distributing \$0.00268 cash per Contingent Value Right related to the sale of the assets of Safeway's property development subsidiary, Property Development Centers (PDC). The Contingent Value Rights, or CVRs, were issued on January 30, 2015 to former holders of common stock of Safeway Inc. in connection with the merger of Safeway into a wholly owned subsidiary of Albertsons. The PDC CVRs represent the right to receive certain net proceeds from the sale of PDC.

The distribution represents the final distribution that will be made with respect to the PDC CVRs. Distributions to individual CVR holders will be rounded up or down to the nearest cent. No payment will be made for individual distributions of less than one cent.

Holders of CVRs should consult their tax advisors as to the tax treatment of the PDC CVRs and any distribution thereon. For tax reporting purposes, Safeway reported that the fair market value of each PDC CVR at the time of the merger was \$0.0488, based on a third-party valuation. This amount was reflected on Forms 1099-B issued by the paying agent with respect to the merger consideration. Including today's distribution, the total amount distributed with respect to the PDC CVRs will be \$0.01968 (which is the sum of 1.7 cents distributed in May 2017 and 0.268 cents distributed today).

About Albertsons Companies

Albertsons Companies is one of the largest food and drug retailers in the United States, with both a strong local presence and national scale. We operate stores across 35 states and the District of Columbia under 20 well-known banners including Albertsons, Safeway, Vons, Jewel-Osco, Shaw's, Acme, Tom Thumb, Randalls, United Supermarkets, Pavilions, Star Market, Haggen and Carrs, as well as meal kit company Plated based in New York City. Albertsons Companies is committed to helping people across the country live better lives by making a meaningful difference, neighborhood by neighborhood. In 2017 alone, along with the Albertsons Companies Foundation, the company gave nearly \$300 million in food and financial support. These efforts helped millions of people in the areas of hunger relief, education, cancer research and treatment, programs for people with disabilities and veterans outreach.

Working together to be the *favorite local supermarket*[™]



Important Notice Regarding Forward-Looking Statements

This press release contains certain forward-looking statements. Statements that are not historical facts, including statements about our perspectives and expectations, are forward looking statements. The words “expect,” “believe,” “estimate,” “intend,” “plan” and similar expressions, when related to the company and its subsidiaries, indicate forward-looking statements. These statements reflect the current view of management and are subject to various risks and uncertainties. These statements are based on various assumptions and factors, including general economic, market, industry and operational factors. Any changes to these assumptions or factors may lead to practical results different from current expectations. Excessive reliance should not be placed on those statements. Forward-looking statements relate only to the date they were made, and the company and its subsidiaries undertake no obligation to update forward-looking statements to reflect events or circumstances after the date they were made.

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