

FOR IMMEDIATE RELEASE

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## **Southeastern Grocers Successfully Completes Financial Restructuring**

*Emerges from Chapter 11 Positioned for Long-Term Growth and Continued Success*

*Company Operating More Than 575 Stores Across Seven States Under BI-LO, Fresco y Más, Harveys Supermarket and Winn-Dixie Banners*

*Nearly 100 Store Remodels Planned for 2018 with 28 Already Completed*

*Launching SE Grocers rewards Loyalty Program in July of 2018*

**JACKSONVILLE, Fla. (May 31, 2018)** – Southeastern Grocers (“SEG” or “the Company”) today announced that it has successfully completed its financial restructuring and has emerged from Chapter 11 in record timing.

Through this process, SEG has transformed its financial profile and established a strengthened balance sheet by decreasing overall debt levels by approximately \$600 million (including \$522 million of debt exchanged for equity in the reorganized Company) while maintaining the Company’s strong liquidity position. With a solid financial foundation, SEG will further advance its business through store remodels and new stores. The Company will also invest in additional customer programs, including the introduction of the new SE Grocers rewards loyalty program beginning in July 2018.

Anthony Hucker, President and Chief Executive Officer of SEG, said, “It is an exciting new day for Southeastern Grocers as we emerge a stronger company with an optimal store footprint that is well-positioned to thrive in the competitive retail market. Our number one focus is serving our associates and customers, and providing our communities with a shopping experience they can count on.”



Mr. Hucker continued, "We are extremely pleased to complete this transformative restructuring in such an effective and efficient manner. The success of this emergence is a testament to the hard work of our associates and their commitment to caring passionately, doing the right thing and constantly improving as an organization — all of which is focused upon our purpose of being a great place to work and a great place to shop. With a stronger balance sheet, we will continually improve the shopping experience for our customers and communities, including nearly 100 store remodels and new store concepts just this year. We thank our customers for their continued support and look forward to building even better relationships through our SE Grocers rewards loyalty program and increased promotional activities across our operations. With the support of our talented leadership team, associates and supplier partners, we will continue to write SEG's success story in the Southeast."

SEG will operate more than 575 stores under the BI-LO, Fresco y Más, Harveys Supermarket and Winn-Dixie banners, providing the great service, quality and value that customers can always count on throughout the seven states that SEG serves.

### **Advisors**

Weil, Gotshal & Manges LLP served as legal counsel, Evercore served as investment banker, and FTI Consulting Inc. served as restructuring advisor to Southeastern Grocers.

### **About Southeastern Grocers**

Southeastern Grocers, LLC, (SEG) parent company and home of BI-LO, Fresco y Más, Harveys Supermarket and Winn-Dixie grocery stores, is one of the largest conventional supermarket companies in the U.S. SEG grocery stores, liquor stores and in-store pharmacies serve communities throughout the seven southeastern states of Alabama, Florida, Georgia, Louisiana, Mississippi, North Carolina and South Carolina. BI-LO, Fresco y Más, Harveys Supermarket and Winn-Dixie are well-known and well-respected regional brands with deep heritages, strong neighborhood ties, proud histories of giving back, talented and caring associates and strong commitments to providing the best possible quality and value to customers. For more information, visit [www.bi-lo.com](http://www.bi-lo.com), [www.frescoymas.com](http://www.frescoymas.com), [www.harveyssupermarkets.com](http://www.harveyssupermarkets.com) and [www.winndixie.com](http://www.winndixie.com).

### **Cautionary Statements Regarding Forward-Looking Information**

Certain statements in this press release constitute forward-looking statements. Such statements are not historical fact and are forward-looking statements. Certain of these forward-looking statements can be identified by the use of words such as "believes," "anticipates," "expects," "intends," "plans," "projects," "estimates," "assumes," "may," "should," "could," "would," "shall," "will," "seeks," "targets," "future," or other similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors, and our actual results, performance or achievements could differ materially from results, performance or achievements expressed in these forward-looking statements. Such statements include, but are not limited to, statements relating to the court-supervised restructuring process, descriptions of management's strategy, plans, objectives, expectations, or intentions, including the ability to support the Company's operations during the restructuring process and descriptions of assumptions underlying any of the above matters and other statements that are not historical fact.

The above factors, risks and uncertainties are difficult to predict, contain uncertainties that may materially affect actual results and may be beyond the Company's control. New factors, risks and uncertainties emerge from time to time, and it is not possible for management to predict all such factors, risks and uncertainties. Although the Company believes that the assumptions underlying the forward-looking statements contained herein are reasonable, any of the assumptions could be inaccurate, and therefore any of these statements may prove to be inaccurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the results or conditions described in such statements or the Company's objectives and plans will be achieved. These forward-looking statements speak only as of the date such statements were made or any earlier date indicated, and the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, changes in underlying assumptions or otherwise. If the Company were in any particular instance to update or correct a forward-looking statement, investors and others should not conclude that the Company would make additional updates or corrections thereafter.

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