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NEW SEASONS MARKET SHIFTS STRATEGY TO STRENGTHEN THE NEIGHBORHOOD GROCER *ANNOUNCES DEPARTURE OF CEO WENDY COLLIE AND PLANS TO CLOSE SUNNYVALE, CALIFORNIA LOCATION*

PORTLAND, Ore. – Feb. 6, 2018 – Portland-based New Seasons Market announced today a strategic shift in business direction which includes refocusing the company and increasing investments in core stores and local communities. The changes include a flattening of the executive leadership structure and the departure of CEO Wendy Collie, as well as a decision to close the Sunnyvale New Seasons' location. In California, the company will focus growth through its sister company, New Leaf Community Markets, with the new location in Aptos opening this fall. These decisions reflect their belief that focusing New Seasons on the Pacific Northwest and New Leaf on California's Central Coast will ensure the neighborhood grocery store thrives in the changing grocery landscape.

Collie described the shift in strategy as refocusing on the company's roots while enhancing a unique offering in a rapidly changing grocery industry. "Today's disruptive retail landscape has inspired many companies such as ours to reevaluate their organizational structure and strategy. The board and I have made the decision to redirect resources to support our core business, fund improvements for existing stores and invest in developing programs and services that will best meet the changing needs of our customers and communities."

Collie explained, "In support of this strategic shift, we will be implementing a flatter, more team-based executive leadership structure, led by co-presidents." Kristi McFarland, Chief People Officer and Forrest Hoffmaster, Chief Financial Officer will assume the position of Co-Presidents, ensuring that the focus on people, community and business sustainability are embedded in every decision. The executive leadership team also includes Chief Operating Officer Mark Law, Chief Marketing Officer Dina Keenan, and Sarah Joannides, who leads Social Responsibility.

Wendy Collie joined the company in 2012. She led the effort to become the first grocer in the world to earn B Corp certification, a leading international standard for social and environmental responsibility. She cultivated strong relationships with local vendors and community partners in support of the regional food economy. She advanced progressive workplace practices, increasing wages, expanding benefits and introducing paid parental leave. Under her leadership the company grew from twelve stores within the Portland Metro area to twenty-five stores and two brands across three states with over 4,000 employees.

Stan Amy, a board member and co-founder of New Seasons Market, credits Collie with values-based leadership that supported growth and social impact, "Wendy Collie advanced the mission of New Seasons Market as a champion of a healthy regional food economy, a progressive

employer and a leading community advocate. New Seasons and the communities it serves are all stronger due to her vision.”

Collie shared that, “It is never easy to leave a company you love. I truly love the amazing people who are the very heart and soul of our company. I feel very confident that the company is in good hands with the team that I have built and with Kristi and Forrest at the helm, who are both dedicated to our mission and have the leadership skills and expertise to ensure New Seasons remains a thriving company.”

Stephen Babson, Managing Director of Endeavour Capital, majority owner of New Seasons Market commented, “We are confident in this focused neighborhood store strategy and the increased investment in core markets that this represents. With this new strategy and leadership structure we will be well positioned to go deeper and do better in our neighborhoods and communities.”

As part of its strategic shift to strengthen the business, the company announced:

- The Sunnyvale, CA New Seasons Market location will close by the end of February. The company is actively working to retain as many staff as possible, by transferring to other New Seasons Market or New Leaf Community Markets stores. The company will offer support, including job search, transition pay and extended healthcare benefits.
- New Seasons will not open locations in San Francisco, Carmel and Emeryville, CA as originally planned.
- The previously allocated investments for these California locations will be redirected to support core store growth, enhancements and innovation.
- New Leaf Community Markets will continue to grow in California’s Central Coast, with the new Aptos location on track to open this fall.

“Closing the Sunnyvale store is a tough decision for us. This location proved to be a challenge for several reasons,” said Kristi McFarland, Co-President of New Seasons Market. We are immensely proud of the staff who worked at the Sunnyvale store, and we’ll ensure they have support through this transition.”

Forrest Hoffmaster, Co-President added, “We’re grateful for the opportunity to chart this new course, and to deepen to what has always made us strong: our communities, our values and most of all, our people.”



About New Seasons Market

New Seasons Market is a West Coast neighborhood grocer with a people-first culture that builds and sustains relationships for the greater good. The world's first B Corp grocery store, the company places as much value on taking care of its staff, its community and the environment as it does on growing and operating its business, resulting in genuine relationships between staff, vendors and customers. A respected champion of the regional food economy, it partners with farmers, ranchers and producers to deliver the best of the region, and pairs local, organic favorites with grocery classics to offer customers choice, value and flexibility. New Seasons started with a single store in Portland, Ore., in 2000 when three families and 50 friends united over shared values. Together with its 4,000 plus welcoming staff, New Seasons offers a unique retail experience in which communities come together to realize the potential of a healthy, sustainable food system. New Seasons has 20 neighborhood stores in Washington, Oregon and California, as well as four New Leaf Community Market locations in Northern California, and commits 10 percent of its after-tax profits back to the communities it serves. For more information visit www.newseasonsmarket.com.