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# NEWS RELEASE

For Immediate Release
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## Performance Food Group Company Announces Pricing of Secondary Offering of Common Stock

**RICHMOND, Va.** — Performance Food Group Company (the "Company") (NYSE: PFGC) today announced the pricing of the underwritten secondary offering by an affiliate of Wellspring Capital Management LLC (the "Selling Stockholder") of 6,272,914 shares of the common stock of the Company at a public offering price of $30.00 per share. The offering is expected to close on December 7, 2017, subject to customary closing conditions. The Selling Stockholder will receive all of the proceeds from this offering. The Company did not offer any shares of common stock in the offering and will not receive any proceeds from the sale of shares in this offering.

Barclays Capital Inc. is acting as sole underwriter for the offering.

The offering is being made pursuant to the Company's automatic shelf registration statement filed with the Securities and Exchange Commission (the "Commission"), which became effective upon filing. The offering is being made only by means of a prospectus supplement and accompanying prospectus. Copies of the preliminary prospectus supplement and accompanying prospectus related to the offering may be obtained from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: (888) 603-5847, email: barclaysprospectus@broadridge.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

**About the Company**
Through its family of leading foodservice distributors – Performance Foodservice, Vistar and PFG Customized – the Company markets and distributes approximately 150,000 food and food-related products from 76 distribution centers to over 150,000 customer locations across the United States. The Company's 14,000+ associates serve a diverse mix of customers, from independent and chain restaurants to schools, business and industry locations, hospitals, vending distributors, office coffee service distributors, retailers and theaters. The Company sources its products from more than 5,000 suppliers and serves as an important partner to its suppliers by providing them access to the Company's broad customer base.

**Forward-Looking Statements**
This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "projects," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words.

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Such forward-looking statements are subject to various risks and uncertainties. The following factors, in addition to those discussed under the section entitled Item 1A Risk Factors in the Company's Annual Report on Form 10-K for the fiscal year ended July 1, 2017 filed with the Commission, as such factors may be updated from time to time in the Company's periodic filings with the Commission, which are accessible on the Commission's website at www.sec.gov, could cause actual future results to differ materially from those expressed in any forward-looking statements:

- competition in the Company's industry is intense, and the Company may not be able to compete successfully;
- the Company operates in a low margin industry, which could increase the volatility of the Company's results of operations;
- the Company may not realize anticipated benefits from its operating cost reduction and productivity improvement efforts;
- the Company's profitability is directly affected by cost inflation or deflation and other factors;
- the Company does not have long-term contracts with certain of its customers;
- group purchasing organizations may become more active in the Company's industry and increase their efforts to add the Company's customers as members of these organizations;
- changes in eating habits of consumers;
- extreme weather conditions;
- the Company's reliance on third-party suppliers;
- labor relations and cost risks and availability of qualified labor;
- volatility of fuel and other transportation costs;
- inability to adjust cost structure where one or more of the Company's competitors successfully implement lower costs;
- the Company may be unable to increase its sales in the highest margin portion of its business;
- changes in pricing practices of the Company's suppliers;
- risks relating to any future acquisitions;
- environmental, health, and safety costs;
- the Company may fail to comply with requirements imposed by applicable law or government regulations;
- the Company's reliance on technology and risks associated with disruption or delay in implementation of new technology;
- costs and risks associated with a potential cybersecurity incident or other technology disruption;
- product liability claims relating to the products the Company distributes and other litigation;
- negative media exposure and other events that damage the Company's reputation;
- anticipated multiemployer pension related liabilities and contributions to the Company's multiemployer pension plan;
- impact of uncollectibility of accounts receivable;
- difficult economic conditions affecting consumer confidence;
- departure of key members of senior management;
- risks relating to federal, state, and local tax rules;
- the cost and adequacy of insurance coverage;
- risks relating to the Company's outstanding indebtedness; and
- the Company's ability to maintain an effective system of disclosure controls and internal control over financial reporting.

Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this press release and in the Company's filings with the Commission. Any forward-looking statement, including any contained herein, speaks only as of the time of this press release, and the Company does not undertake to update or revise them as more information becomes available or to disclose any facts, events or circumstances after the date of this press release that may affect the accuracy of any forward-looking statement, except as required by law.

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