

Fiscal 2024

First Quarter Summary

Recent Financial and Operational Summary



Affirming Full Year Outlook
for Sales, Adjusted EBITDA
and Adjusted EPS



Shrink Expense
Reduced



Near-Term Profitability Actions
Delivering Benefits Earlier Than
Expected



Completed Logan Township into
Allentown DC Consolidation



Onboarded New Directors,
CIO and Retail CEO

CUSTOMERS

SUPPLIERS

ASSOCIATES

COMMUNITIES

Our performance this quarter exceeded our expectations as we drove improved operational execution which helped deliver savings from our near-term value creation initiatives earlier in the year than previously expected. As we work to restore profitability in the near-term, we also continue to make progress on our multi-year transformation agenda designed to enhance shareholder value by structurally improving our capabilities, efficiency and profitability while meaningfully enhancing the customer and supplier experience. Given our leadership position and the tremendous long-term value creation opportunity we see for our customers, suppliers and shareholders, we refuse to be incremental in our approach. We remain focused on sustaining operating and transformation momentum as we service our customers throughout the busy holiday season and will continue to drive operational improvement as quickly as possible.

– Sandy Douglas, Chief Executive Officer