



## United Natural Foods, Inc. Completes Acquisition of Haddon House Food Products, Inc.

May 16, 2016

PROVIDENCE, R.I.--(BUSINESS WIRE)--May 16, 2016-- United Natural Foods, Inc. (Nasdaq: UNFI) (the "Company") has completed its previously announced acquisition of all of the outstanding equity interests of Haddon House Food Products, Inc. ("Haddon") and certain affiliated entities as well as certain real estate on financial terms previously announced. The Company financed the purchase price for Haddon with borrowings under the Company's revolving credit facility. The final purchase price is subject to a customary post-closing net working capital adjustment.

With the completion of the transaction, Haddon is now a wholly-owned subsidiary of UNFI, and will continue to operate as Haddon House Food Products, Inc. Founded in 1960 by the Anderson family, Haddon is a well-respected distributor and merchandiser of natural and organic and gourmet ethnic products throughout the Eastern United States.

Haddon is headquartered in Medford, NJ, and has a diverse, multi-channel customer base including conventional supermarkets, gourmet food stores and independently owned product retailers.

### About United Natural Foods

United Natural Foods, Inc. carries and distributes more than 85,000 products to more than 40,000 customer locations throughout the United States and Canada. The Company serves a wide variety of retail formats including conventional supermarket chains, natural product superstores, independent retail operators and the food service channel. United Natural Foods, Inc. was ranked by Forbes Magazine in 2014 as one of "America's Best Managed Companies," ranked by Fortune in 2012 as one of its "Most Admired American Companies," and chosen by Food Logistics Magazine as one of its 2013 Top 20 Green Providers.

For more information on United Natural Foods, Inc., visit the Company's website at [www.unfi.com](http://www.unfi.com).

*Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding the Company's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties and are based on current expectations and management estimates; actual results may differ materially. The risks and uncertainties which could impact these statements are described in the Company's filings under the Securities Exchange Act of 1934, as amended, including its annual report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on September 30, 2015, its quarterly reports on Form 10-Q filed with the SEC on December 10, 2015 and March 10, 2016 and other filings the Company makes with the SEC, and include, but are not limited to the ability of the Company to retain Haddon's customers on terms similar to those in place with Haddon; the Company's ability to successfully deploy its operational initiatives to achieve synergies from the Haddon, Tony's Fine Foods and Nor-Cal acquisitions; the Company's dependence on principal customers; the Company's sensitivity to general economic conditions, including the current economic environment; changes in disposable income levels and consumer spending trends; the Company's ability to reduce its expenses in amounts sufficient to offset its increased focus on sales to conventional supermarkets and the shift in the Company's product mix as a result of its acquisition of Tony's Fine Foods and the resulting lower gross margins on those sales; the Company's reliance on the continued growth in sales of natural and organic foods and non-food products in comparison to conventional products; increased competition in our industry as a result of increased distribution of natural, organic and specialty products by conventional grocery distributors and direct distribution of those products by large retailers; the Company's ability to timely and successfully deploy its warehouse management system throughout its distribution centers and its transportation management system across the Company; the addition or loss of significant customers; volatility in fuel costs; the Company's sensitivity to inflationary and deflationary pressures; the relatively low margins and economic sensitivity of the Company's business; the potential for disruptions in the Company's supply chain by circumstances beyond its control; the risk of interruption of supplies due to lack of long-term contracts, severe weather, work stoppages or otherwise; consumer demand for natural and organic products outpacing suppliers' ability to produce those products; decreased forward buying opportunities; union-organizing activities that could cause labor relations difficulties and increased costs; the ability to identify and successfully complete acquisitions of other natural, organic and specialty food and non-food products distributors; and management's allocation of capital and the timing of capital expenditures. Any forward-looking statements are made pursuant to the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. The Company is not undertaking to update any information in the foregoing reports until the effective date of its future reports required by applicable laws. Any projections of future results of operations are based on a number of assumptions, many of which are outside the Company's control and should not be construed in any manner as a guarantee that such results will in fact occur. These projections are subject to change and could differ materially from final reported results. The Company may from time to time update these publicly announced projections, but it is not obligated to do so.*

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## General Information