



## United Natural Foods Announces Appointment of CEO Steven L. Spinner to Chairman

October 31, 2016

PROVIDENCE, R.I.--(BUSINESS WIRE)--Oct. 31, 2016-- United Natural Foods, Inc. (Nasdaq: UNFI) (the "Company") today announced that its President and Chief Executive Officer, Steven L. Spinner, was appointed Chairman of UNFI's Board of Directors, effective following the Company's Annual Meeting of Stockholders in December 2016. Mr. Spinner will succeed Michael S. Funk, the co-founder, former Chief Executive Officer and current Chairman of UNFI, who will remain a director.

"Thanks to Steve's leadership over the last eight years UNFI has undergone a dramatic evolution," said James P. Heffernan, UNFI's lead independent director. "On behalf of the Board of Directors, we have confidence in Steve's ability to continue to execute upon UNFI's strategic vision for growth. I would also like to thank Michael for his exemplary leadership of our Board and his continued guidance, input and leadership."

"I appreciate the Board's recognition of the Company's success and its confidence in our future," said Mr. Spinner. "We have accomplished a great deal in building our business and developing an incredibly talented team of people and we believe we are beginning to see the results of our strategic initiatives."

"After 40 years of being involved with UNFI, I am as excited as ever about our future," said Mr. Funk. "Steve and I enjoy a great working relationship and I look forward to continuing to work with him as a member of UNFI's Board."

Mr. Spinner has served as UNFI's President and Chief Executive Officer and as a member of the Company's Board of Directors since September 2008. Over that period, UNFI's net sales have grown from approximately \$3.5 billion in Fiscal 2009 to nearly \$8.5 billion in Fiscal 2016.

### About United Natural Foods

United Natural Foods, Inc. (<http://www.unfi.com>) carries and distributes more than 100,000 products to more than 43,000 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."

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 (the "SEC") on September 28, 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 House's, Nor-Cal's, Global Organic's and Gourmet Guru's customers on terms similar to those in place prior to the Company's acquisition of these businesses; 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 the Company's 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; moderated supplier promotional activity, including 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; management's allocation of capital and the timing of capital expenditures; and the Company's ability to successfully deploy its operational initiatives to achieve synergies from the acquisitions of Tony's Fine Foods, Global Organic, Nor-Cal, Haddon House, and Gourmet Guru. 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 estimates 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 estimates are subject to change and could differ materially from final reported results. The Company may from time to time update these publicly announced estimates, but it is not obligated to do so.*

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Source: United Natural Foods, Inc.

**United Natural Foods, Inc.**

Halie O'Shea

Director Investor Relations & Corporate Strategy

(401) 528-8634

or

**ICR**

Katie Turner

General Information

(646) 277-1228