



For Immediate Release

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## **Albertsons Announces Distribution on Contingent Value Rights Related to Property Development Centers**

*Holders to receive 1.7 cents cash per PDC Contingent Value Right*

Boise, ID May 8, 2017 – Albertsons Companies announced today that it is distributing 1.7 cents cash per Contingent Value Right (a total of approximately \$4 million) related to the sale of the assets of Safeway’s property development subsidiary, Property Development Centers (PDC). The Contingent Value Rights, or CVRs, were issued on January 30, 2015 to former holders of common stock of Safeway Inc. in connection with the merger of Safeway into a wholly owned subsidiary of Albertsons. The PDC CVRs represent the right to receive certain net proceeds from the sale of PDC.

The shareholder representative is seeking to collect additional net proceeds of approximately 0.03 cents per CVR with respect to PDC; however, the timing and amount, if any, of any future distribution is uncertain and it is possible that no further distribution will be made with respect to the PDC CVR.

Holders of CVRs should consult their tax advisors as to the tax treatment of the PDC CVRs and any distributions thereon. For tax reporting purposes, Safeway reported that the fair market value of the PDC CVR at the time of the merger was \$0.0488 per share, based on a third-party valuation. This amount was reflected on Forms 1099-B issued by the paying agent with respect to the merger consideration.

Today’s announcement has no effect on the CVRs issued in connection with the merger with respect to the sale of Safeway’s interest in Mexico-based food and general merchandise retailer Casa Ley.

Albertsons will provide more information on the PDC CVR and the Casa Ley CVR when it has more clarity on the amount and timing of distributions with respect to the CVRs.

Albertsons is deeply saddened to announce that T. Gary Rogers, former Non-Executive Chairman of the Board of Directors of Safeway Inc. passed away on May 2, 2017. Since the completion of the merger, Mr. Rogers served as member of the shareholder representative with respect to the CVRs. The shareholder representative has appointed Thomas Herman to replace Mr. Rogers in that position.

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**[About Albertsons Companies](#)**

Albertsons Companies is one of the largest food and drug retailers in the United States, with both a strong local presence and national scale. We operate stores across 35 states and the District of Columbia under 19 well-known banners including Albertsons, Safeway, Vons, Jewel-Osco, Shaw's, Acme, Tom Thumb, Randalls, United Supermarkets, Pavilions, Star Market, Haggen and Carrs. Albertsons Companies is committed to helping people across the country live better lives by making a meaningful difference, neighborhood by neighborhood. In 2016 alone, along with the Albertsons Companies Foundation, the company gave nearly \$300 million in food and financial support. These efforts helped millions of people in the areas of hunger relief, education, cancer research and treatment, programs for people with disabilities and veterans outreach.