



Grocery Outlet Holding Corp. Announces the Transition of MacGregor Read from Executive Vice-Chairman to Non-Executive Vice Chairman of the Board of Directors

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EMERYVILLE, Calif., Jan. 07, 2020 (GLOBE NEWSWIRE) -- Grocery Outlet Holding Corp. (NASDAQ: GO) ("Grocery Outlet" or the "Company"), today announced that MacGregor Read is transitioning from Executive Vice-Chairman to Non-Executive Vice-Chairman of the Board of Directors effective April 1, 2020.

Read, the grandson of Grocery Outlet founder Jim Read, has served in multiple roles at Grocery Outlet since 1993 across purchasing, retail merchandising, real estate & construction. MacGregor served as Co-CEO from 2006 to 2018, at which point he transitioned to the Executive Vice-Chairman role.

"I couldn't be more proud of the progress Grocery Outlet has made over the last seven decades," said Read. "Since I started, our store base has tripled to more than 330 stores, and we have added over \$2 billion in sales. During this time, we also assembled a highly talented and experienced management team to execute our strategic plan and to continue my grandfather's mission of touching lives for the better. I remain committed to serving Grocery Outlet in the role of non-executive Vice-Chairman as the Company capitalizes on the strong growth opportunities that lie ahead."

"MacGregor has been a passionate leader helping evolve our business while never allowing us to forget our roots. His deep connection with independent operators and suppliers along with his vision for growth have helped set the stage for long term success," said CEO Eric Lindberg. "While we will miss his daily presence, we look forward to benefitting from his continued leadership on our Board and the close friendship so many of us have with him."

About Grocery Outlet:

Based in Emeryville, California, Grocery Outlet is a high-growth, extreme value retailer of quality, name-brand consumables and fresh products sold through a network of independently operated stores. Grocery Outlet has more than 300 stores in California, Washington, Oregon, Pennsylvania, Idaho and Nevada.

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