



For Immediate Release
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NEWS RELEASE

SCOTT GRIMMETT NAMED CEO OF THE GOLUB CORPORATION

Accomplished Executive to Lead Family-Owned Company

(SCHENECTADY, NY) The Golub family today announced that Scott Grimmatt has been named chief executive officer (CEO), of the Schenectady, NY based Golub Corporation, parent company of Price Chopper, Market Bistro and Market 32. Grimmatt, who will also carry the title of president, has been a part of the family-owned company's succession plan since joining the company in January 2012 as executive vice president and chief operating officer.

Grimmett has led the effort to reposition the Price Chopper brand for continued success. His vision in spearheading development of the brand architecture that is foundational to the Market 32 experience has already achieved strong results and has been so well received by customers that it has become the basis for the chain's next generation of stores.

"This is an exciting time for our company," said Neil Golub, chairman of the board. "While international conglomerates and Wall St. continue to consolidate our industry, we are investing in our future as a strong, American-owned, family-built regional chain. The design work that we invested in Market Bistro (circa 2010-2014), coupled with the brand-defining innovation that has given rise to our first few Market 32 concept stores has not only laid the groundwork for our continued growth, but also fueled the acceleration of our plans to modernize our stores under the Market 32 banner. "

“Scott possesses unique skills and perspectives that have helped us significantly elevate how we approach our business. I am confident that in this new role he will continue to lead us to new heights,” said Jerry Golub, who has been appointed vice chairman of the board and will lead a new board finance committee focused on accelerating the conversion of Price Chopper stores to the new Market 32 banner.

Prior to joining the Golub Corporation, Grimmert’s storied career spanned 37 years at Safeway. Starting as a bagger, he worked his way up the company ladder to become a store manager, district manager and vice president of retail operations. He also served as president for several divisions of the company, the last of which was Safeway’s successful Denver division, which consisted of 141 stores in a five-state operating area.

Grimmett will have responsibility for the overall day-to-day operations of Price Chopper Supermarkets/Market 32. In his new role, he will also influence the strategic direction of the company and report to the board of directors through Neil Golub, who remains chairman of the board.

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About The Golub Corporation: *Based in Schenectady, NY, the Golub Corporation owns and operates 136 Price Chopper and Market 32 grocery stores in New York, Vermont, Connecticut, Pennsylvania, Massachusetts and New Hampshire. The American owned, family-managed company prides itself on longstanding traditions of innovative food merchandising, leadership in community service, and cooperative employee relations. Golub’s 22,000 teammates collectively own more than 47% of the company’s privately held stock, making it one of the nation’s largest privately held corporations that is predominantly employee-owned. For additional information, visit www.pricechopper.com*