



For Immediate Release

November 11, 2014

Contact:

Mona Golub
The Golub Corporation
518-379-1480

Jonathan M. Pierce, APR
Pierce Communications
518-221-1186
jon@albanypr.com

NEWS RELEASE

THE GOLUB CORPORATION UNVEILS NEW BANNER AND AMBITIOUS PLAN TO CONVERT CURRENT FLEET OF STORES

'Market 32' Will Modernize and Enhance the Shopping Experience

(SCHENECTADY, NY) The Golub Corporation today unveiled a new banner for its stores – Market 32 – and promised the new brand would change food shopping for its customers by modernizing its stores and offering new services and products. Market 32 stores will begin rolling out across the chain's six-state footprint this spring.

"Market 32 represents the next leap forward for our company. We have evolved from the Public Service Market to Central Market to Price Chopper by responding to customers' changing needs over time and Market 32 is the next natural progression for us," said Neil Golub, Price Chopper's executive chairman of the board. "Early learnings gleaned from our Market Bistro concept store have put our next generation in an excellent position to make this move today."

Initially, three Price Chopper stores are being converted into Market 32 stores: Shopper's World in Clifton Park, N.Y.; Wilton, N.Y.; and Pittsfield, Mass. The first "ground up" Market 32 will be built in Sutton, Mass. beginning on November 12, 2014. A second wave of conversions will begin over the next 18 months and encompass another 10 to 15

stores. More than half of the 135-store chain will be converted within five years. In total, the investment in this phase of the evolution will be more than \$300 million.

“Market 32 combines what we are hearing from our customers and what we are learning at Market Bistro with some of the best thinking in the retail industry, and will focus on delivering a distinctively different shopping experience to our customers. Our stores will meet customers’ needs today and for decades to come. Most importantly, though, we will continue to offer great value for great food and service,” said Jerel Golub, Price Chopper’s president and CEO.

The new stores will have expanded food service options, an enhanced product mix and a re-emphasis on customer service. More details about the many differences in the new concept will be unveiled in the coming months as store conversions begin.

Key elements of the savings platform currently in Price Chopper stores will be incorporated into Market 32, such as Price Chopper brand products, AdvantEdge card savings, weekly features and special promotions, the Fuel AdvantEdge program, double coupons and e-coupons.

“This is not merely about beautifying our Price Chopper stores. It is a complete refocus of our company on the core values that our customers are looking for in a store. We will be re-engineering nearly every facet of the store, beginning with the name but extending into our marketing, product selection, services offered and customer focus,” said Jerry Golub. “Our investment in this transformation reflects not only the position of strength from which we take this calculated risk, but our determination to set a new and higher more customer-focused standard that will engage and inspire shoppers for decades to come.”

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About The Golub Corporation: Based in Schenectady, NY, the Golub Corporation owns and operates 134 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