



For Immediate Release

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PRICE CHOPPER ASSOCIATES MOURN LOSS OF COMPANY CHAIRMAN LEWIS GOLUB

***“We have lost a great businessman, a great community leader and a great friend
and family member”***

(SCHENECTADY, NY) The loss of Lewis Golub, Price Chopper’s former chief executive officer and chairman of the board of directors, has greatly saddened his family and company associates. At the same time, the outpouring of admiration and love has been extremely gratifying to Lewis’ family and all Price Chopper associates.

“Lewis’ keen intellect and analytical mind set the financial strategy of this company – a strategy which over the last 40 years allowed us to more than double our footprint to 120 stores in six Northeastern states across while growing our workforce of extended family members to more than 25,000,” said Price Chopper president and CEO Neil Golub.

“Lew also conceived our profit sharing retirement trust which put 52% of Golub stock into the hands of our tenured associates and established Price Chopper as one of very few privately held, employee-owned businesses in the United States,” he added. “We are indebted to Lewis for the numerous contributions he made to the continued growth, health and stability of our company during his lifetime.”

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Lewis will also be remembered as a truly loving and caring person who treasured his family and believed deeply in the value of community service.

Lewis Golub attended Siena College in Latham, NY, and Michigan State University, where he graduated with a Bachelor's degree in Food Distribution. Moving back to the Capital Region following two years' service in the U.S. Army.

He began his Price Chopper career, working at the company his Father and Uncle had started, by learning from the inside. He worked as an electrician, tractor-trailer driver, forklift operator and store clerk. His determined work ethic continued throughout his days and served as an example for all Price Chopper associates.

In the mid 1970s, Lewis and cousin Neil took over the business and began charting the course for even more rapid growth and success.

"Lewis' financial acumen and strategic sense helped put our company on firm ground and enabled us to grow both in our home Capital Region and throughout the Northeast," said Neil Golub.

One of Lewis' lasting legacies to all Price Chopper associates was the establishment of the company's groundbreaking profit sharing stock plan in which all employees have the opportunity to participate. Today, fully 52% of Price Chopper is owned by its associates, making the Price Chopper the largest employee-owned retail food store in the country.

Lewis Golub's savvy was recognized by many others and he served on several corporate boards, including Dot Foods, Paradigm Securities, Racemark International, Taylor Made Group and the Northeast Regional Advisory Board for JP Morgan Chase.

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In 2003, Lewis received the Corning Award from the New York State Business Council, recognizing his achievement and leadership in business. He had previously served as chairman of the statewide business advocacy group.

He served as Regional Vice Chair of the New York State Business Council, as a Board of Directors member of Proctor's Theatre, Vice Chair of the Board of Trustees for the Empire State College Foundation, a permanent member of the Institute on Professionalism in the Law, Chairman of the Board of Trustees at the Saratoga Automobile Museum, an Advisory Board member for the Albany College of Pharmacy, a Board member for the Center for Economic Growth, and as a Board of Directors member of Riverside Theater in Vero Beach, Florida.

He was committed to the Capital Region's arts, health services and education communities and served on the boards of , Union Graduate College, Siena College, College of St. Rose, Marywood College, Saratoga Performing Arts Center, Proctor's Theater, Wildwood School, and Hospice of St. Clare's Hospital, among many others.

Lewis' deep commitment to his community and community organizations such United Way, the United Jewish Federation and others is a value still deeply imbued in Price Chopper's culture.

"The loss we are all feeling is more than just the pain of losing someone in your company. He was a part of our family, and not just as a father, an uncle or a cousin. He was a part of the Price Chopper and Capital Region family and everyone in our organization and our family will miss him deeply," said Neil Golub.

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