Reimagining Stop & Shop:
Fresh Food & Value made Easy... So you can enjoy what matters most

We have completed standing up our local brand commercial team

We have conducted extensive customer research

We have developed our go forward strategy

We have started to bring that strategy to life in Hartford, CT

Stop & Shop will reposition its 400+ stores over the next 5 years
We have a great history and are the market leader

**Strong Heritage**

Founded in 1914

**Best Locations**

413 Stores in 5 states

**Market Areas**

#1 in all major DMA's (Eastern MA, NY Metro, CT, RI)
Stop & Shop has a strong base, yet sales are flat

**Stable Customer Base**

7m

Transactions each week
Growing NPS

**Flat Market Share**

Largest market share within our Trade Area

**Flat Sales**

Flat sales over past 5 years

67% of all households in our Trade Area shop with us

6.3 11.0 9.3 17.4 2.8 2.3

Sales 2013-2017 CAGR +0.4%

Sales
We understand our customers’ changing expectations

- Time is a most valuable possession
- Convenience is a must
- Healthy options are a top priority
- Customers expect a personalized experience
- Redefining value
Our strategy is set to deliver on meeting their needs

5 Key Areas

- Best in Fresh
- Value for Money
- Right for Me Assortment
- Make it Easy
- Emotionally Connected
Best in Fresh

- Bigger Fresh footprint in Store
- Differentiation in Produce & Meat through freshness, quality, value and variety
- Expanding & innovating our home meal solutions
- Ready to eat, heat or complete
Value for Money

- Meaningful price investment
- Amped up value messaging and visual merchandising to improve price perception
- Fully integrated omnichannel commercial planning
Right for Me Assortment

- Building new tools and processes to develop assortments by category by store
- Optimizing assortment and space
- Creating experiences in the center store
Make it Easy

- Frictionless checkout
- Interactive kiosks
- Digital coupons & loyalty

- Click & Collect at all stores
- Micro-fulfillment center partnering with Takeoff Technologies
- Stop & Shop e-Commerce enabled through full Peapod integration

- Simplified layout for different trip missions
- Engaging and uncluttered store format
Emotionally Connected

• Helping our communities enjoy better food and better lives
• Building on our legacy of caring….customers, communities and each other
• Growing NPS and associate engagement
21 Stores in Hartford

Stop & Shop
Video

New In Store Kitchens
Hartford test & learn market is showing positive early results

Testing Initiatives in our 5 Key Areas

- **Best in Fresh**: Expanding our fresh footprint and innovating in HMR
- **Value for Money**: Investing in price and simplifying value messaging
- **Right for Me Assortment**: Optimizing space, focus on local, bringing excitement to center store
- **Make it Easy**: Digital, eCommerce and Format enhancements
- **Emotionally Connected**: Community spaces, cafes and culture change program

Early Results

- Sales
- Transactions
- Volume
- NPS

Proforma sales uplift

- 4% - 6% in year 1
- 2% - 4% in year 2
- 2% in year 3
Customer feedback has been very positive

“I like that items such as organic produce are more accessible…”
– Consumer Insights Review

“I love the remodeling”
– Charlene Weech
Manchester, CT

“Because the first thing I see is this new, fresh, bright, clean section, I am left with a positive feeling for the remainder of the trip”
– Consumer Insights Review

“I love how it is so bright and open... it (the store) looks fresh and clean...”
– Consumer Insights Review

“Newly renovated, extremely clean, pretty well organized. Lots of new products, plenty of self check-out stations. Will definitely be coming to this location more!”
– John, Newington, CT

“I went to the Stop & Shop on the Berlin Turnpike yesterday and was pleasantly surprised! People were passing out cheese, crackers, and shrimp and were very helpful. The store looks beautiful...!”
– Piper Sue, Wethersfield, CT
**Refreshing our stores**

**Hartford Capex Investment**

<table>
<thead>
<tr>
<th>Capex Range</th>
<th>Stores (#)</th>
<th>Capex ($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hartford</td>
<td>$1m - $7m</td>
<td>21</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$70m</td>
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</table>

- Core / value / upscale stores
- Low / medium / high investment stores

**Rest of Chain Investment**

<table>
<thead>
<tr>
<th>Capex Range</th>
<th>Stores (#)</th>
<th>Capex ($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Chain</td>
<td>$1m - $10m</td>
<td>412</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$1.6b - $2b</td>
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</tbody>
</table>

- Roll out planned 60-80 stores per year
- Incremental Capex $100m-$150m per year at Stop & Shop

**Iterative learning, refining market by market**

1. Hartford Market
   - Oct 2018
2. Market 2
   - Spring 2019
3. Market 3
   - Fall 2019
4. Market 4
   - 2020
5. Market 5
   - 2020
6. Full Chain Completion
   - 2023
Our next market – Long Island, NY
Growing Stop & Shop

- Strengthen our position as the market leader by growing share
- Accelerate top-line sales growth by creating a merchant-driven selling culture
- Improving the shopping experience through ongoing innovation
- Deliver on the 5 key areas to better meet our customer’s needs

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