

**FOR IMMEDIATE RELEASE**

April 26, 2017

**Empire Appoints Michael Vels as Chief Financial Officer  
Clinton Keay assumes role of Executive Vice President Technology and lead of  
Company's Transformation Office**

**Stellarton, NS** – Empire Company Limited (“Empire”) today announced two appointments to its senior executive ranks.

Michael Vels has been named Executive Vice President & Chief Financial Officer of Empire and its wholly-owned subsidiary Sobeys Inc. effective June 12<sup>th</sup>, 2017.

Mr. Vels was most recently Chief Financial Officer of Hydro One where he played an instrumental role in that organization’s Initial Public Offering in 2015, laying the foundations for transformation of Hydro One from a crown corporation to a customer focused, commercial investor owned electrical utility. From 2004-2014, he served as Maple Leaf Foods’ Chief Financial Officer where he led the company's finance, mergers and acquisitions, information technology and communications functions, supporting the successful transformation of Maple Leaf as it implemented new systems, invested in manufacturing and supply chain initiatives, and finally, in 2014 as Chief Transition Officer led the restructuring of senior management and back office functions.

“I am thrilled to welcome Mike Vels to Empire. He is an accomplished executive, one of the country’s most respected CFOs and a highly results-oriented leader,” said Michael Medline, President & CEO of Empire. “He is uniquely qualified for his new role as he understands the Canadian food business and has served on the front lines of important and successful corporate transformation initiatives.”

Mr. Vels was educated and earned his Chartered Accountant designation in South Africa, and prior to joining Maple Leaf Foods in 1991 worked in public accounting and mergers and acquisitions in South Africa and the United Kingdom.

Clinton Keay who has served as Interim Chief Financial Officer since July 2016 will assume the role of Executive Vice President, Technology and Lead of the Transformation Office, overseeing the company’s efforts as it moves to restructure the way it does business. Mr. Keay served as the company’s head of IT from 2002-2014 before being appointed Executive Vice President, Finance. He will continue to report to Mr. Medline and serve on the company’s Leadership Committee.

"Clinton is an accomplished leader and is knowledgeable on all fronts of our business. His deep experience in technology and in overseeing important change in our organization will ensure that we drive innovation that will delight our customers. I want to thank Clinton for the superb job he did as Interim CFO during some trying times," said Mr. Medline.

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### **ABOUT EMPIRE**

Empire Company Limited (TSX: EMP.A) is a Canadian company headquartered in Stellarton, Nova Scotia. Empire's key businesses are food retailing and related real estate. With approximately \$24.3 billion in annualized sales and \$8.7 billion in assets, Empire and its subsidiaries, franchisees and affiliates employ approximately 125,000 people.

Additional financial information relating to Empire, including the Company's Annual Information Form, can be found on the Company's website at [www.empireco.ca](http://www.empireco.ca) or on SEDAR at [www.sedar.com](http://www.sedar.com).

### **ABOUT SOBEYS**

Proudly Canadian, with headquarters in Stellarton, Nova Scotia, Sobeys has been serving the food shopping needs of Canadians since 1907. A wholly-owned subsidiary of Empire Company Limited (TSX: EMP.A), Sobeys owns or franchises approximately 1,500 stores in all 10 provinces under retail banners that include Sobeys, Safeway, IGA, Foodland, FreshCo, Thrifty Foods, and Lawton's Drug Stores as well as more than 350 retail fuel locations. Sobeys, its franchisees and affiliates employ more than 125,000 people. The company's purpose is to help Canadians Eat Better, Feel Better and Do Better. More information on Sobeys Inc. can be found at [www.sobeyscorporate.com](http://www.sobeyscorporate.com).

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