

EMPIRE

C O M P A N Y L I M I T E D

FOR IMMEDIATE RELEASE
March 14, 2019

Empire Company Limited Correction Notice

Stellarton, NS – Empire Company Limited (“Empire” or the “Company”) (TSX: EMP.A) today announced that it has refiled both Empire’s public documents and its wholly-owned subsidiary Sobeys Inc.’s public documents, for the 13 and 39 weeks ended February 2, 2019 to correct a typographical error in their IFRS 16 disclosure.

The following paragraph reflects the correct wording:

On the balance sheet – a right of use asset and corresponding lease liability will be added. The expected impact on the balance sheets is an inclusion of \$4.2 billion to \$4.5 billion of new lease liabilities and increases of \$3.6 billion to \$3.9 billion in assets mainly long-term. The Company continues to finalize and validate the key estimates and inputs into the calculations. The actual discount rate applied will be based on Empire’s transition date of May 5, 2019, and changes in the discount rate may have a significant effect on estimates.

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 \$24.8 billion in annualized sales and \$9.3 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 or on SEDAR at www.sedar.com.

For further information, please contact:

Media Contact

Cynthia Thompson
Vice President,
Communications & Corporate Affairs
Sobeys Inc.
(902) 752-8371 ext. 8455

Investor Contact

Katie Brine, CPA, CA, CBV, CPIR
Director, Investor Relations
Sobeys Inc.
(905) 238-7124 ext. 2092