

News Release



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US FOODS AGREES TO ACQUIRE SAVE ON SEAFOOD

ROSEMONT, Ill. – October 19, 2016 – US Foods today announced that it has agreed to acquire Save On Seafood, a seafood processor and distributor in St. Petersburg, Fla. with annual sales of more than \$80 million.

Save On Seafood provides fresh and frozen seafood to restaurants and grocery stores throughout the Southeast United States. This acquisition will help strengthen US Foods' ability to provide seafood to its customers throughout the Southeast Region.

"Seafood sales continue to rise throughout the Southeast, and with Save On Seafood we are able to expand our fresh and frozen seafood offerings to our customers in these markets," said David Norton, president, Stock Yards, US Foods. "With over 30 years in business, the great team at Save On has built a reputation for exceptional customer service, consistency, standards of operations and safety and we are excited to work together to continue delivering the fresh, high quality seafood our customers want."

US Foods will operate out of the Save On Seafood facility and expects to welcome all approximately 170 Save On employees to US Foods, including owner Gib Migliano as President of Save On Seafood, a US Foods subsidiary. Save On Seafood will be part of US Foods' Stock Yards organization.

The transaction is expected to close on October 28. Terms of the acquisition were not disclosed.

About US Foods

US Foods is one of America's great food companies and a leading foodservice distributor, partnering with approximately 250,000 chefs, restaurateurs and foodservice operators to help their businesses succeed. With nearly 25,000 employees and more than 60 locations, US Foods provides its customers with a broad and innovative food offering and a comprehensive suite of e-commerce, technology and business solutions. US Foods is headquartered in Rosemont, Ill. and generates approximately \$23 billion in annual revenue. Discover more at www.usfoods.com.

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