

# News Release



**MEDIA CONTACT:**

Debra Ceffalio  
(847) 720-1652  
Debra.Ceffalio@usfoods.com

**INVESTOR CONTACT:**

Melissa Napier  
(847) 720-2767  
Melissa.Napier@usfoods.com

## **US Foods Announces Upsizing and Pricing of Secondary Public Offering of Common Stock**

**ROSEMONT, III. (BUSINESS WIRE) January 25, 2017** – US Foods Holding Corp. (NYSE:USFD), today announced the pricing of a secondary public offering of 36,000,000 shares of common stock by investment funds associated with Clayton, Dubilier & Rice, LLC and Kohlberg Kravis Roberts & Co. L.P. (the “Selling Stockholders”) at a price to the public of \$26.00 per share for a total offering size of \$936,000,000. In connection with the offering, the Selling Stockholders have granted the underwriters a 30-day option to purchase from the Selling Stockholders up to an additional 5,400,000 shares of common stock, which if exercised in full would result in a total offering size of \$1,076,400,000. The offering is expected to close on January 31, 2017, subject to customary closing conditions. US Foods is not selling any stock in this transaction and will not receive any proceeds from the sale of the shares by the Selling Stockholders.

Goldman, Sachs & Co., Morgan Stanley and J.P. Morgan are acting as joint book-running managers for the offering and the representatives of the underwriters. BofA Merrill Lynch, Citigroup, Credit Suisse, Wells Fargo Securities and KKR are also serving as joint book-running managers for the offering and Guggenheim Securities, ING, Rabo Securities and Natixis are serving as co-managers for the offering.

A registration statement, including a prospectus, on Form S-1 relating to the US Foods shares being sold by the Selling Stockholders was declared effective by the U.S. Securities and Exchange Commission (“SEC”) on January 25, 2017. The offering is being made only by means of a prospectus. Copies of the prospectus related to the offering may be obtained from Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone toll-free at 1-866-471-2526 or by email at [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; or from J.P. Morgan Securities LLC, Attention: Prospectus Department c/o Broadridge Financial Solutions, Long Island Avenue, Edgewood, NY, 11717, by telephone toll-free at 1-866-803-9204. The registration statement is available on the SEC’s website at [www.sec.gov](http://www.sec.gov) under the registrant’s name.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About US Foods**

US Foods is one of America's great food companies and a leading foodservice distributor, partnering with approximately 250,000 chefs, restaurants 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.

### **Forward Looking Statements**

This press release contains "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements include, among others, statements regarding our liquidity and our possible or assumed future results of operations, including descriptions of our business strategies, and the expected closing date of the offering. These statements often include words such as "believe," "expect," "project," "anticipate," "intend," "plan," "estimate," "target," "seek," "will," "may," "would," "should," "could," "forecasts," "mission," "strive," "more," "goal," or similar expressions. The statements are based on assumptions that we have made, based on our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments, and other factors we think are appropriate. We believe these judgments are reasonable. However, you should understand that these statements are not guarantees of performance or results. Our actual results could differ materially from those expressed in the forward-looking statements. There are a number of risks, uncertainties, and other important factors, many of which are beyond our control, that could cause our actual results to differ materially from the forward-looking statements contained in this press release. Such risks, uncertainties, and other important factors include, among others, the risks, uncertainties, and factors set forth in our SEC filings. All forward-looking statements made in this press release are qualified by these cautionary statements. The forward looking statements contained in this press release speak only as of the date of this press release. We undertake no obligation, other than as may be required by law, to update or revise any forward-looking or cautionary statements to reflect changes in assumptions, the occurrence of events, unanticipated or otherwise, or changes in future operating results over time or otherwise.

Source: US Foods

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