

FOR IMMEDIATE RELEASE

News Release



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US FOODS ANNOUNCES UPSIZING AND PRICING OF SECONDARY PUBLIC OFFERING OF COMMON STOCK

ROSEMONT, III. (BUSINESS WIRE) May 11, 2017 – US Foods Holding Corp. (NYSE:USFD), today announced the pricing of a secondary public offering of 40,000,000 shares of common stock by investment funds associated with Clayton, Dubilier & Rice, LLC (“CD&R”) and Kohlberg Kravis Roberts & Co. L.P. (“KKR”) and certain members of management and the board of directors (collectively, the “Selling Stockholders”) at a price to the public of \$28.25 per share for a total offering size of \$1.13 billion. In connection with the offering, investment funds associated with CD&R and KKR have granted the underwriters a 30-day option to purchase from such Selling Stockholders up to an additional 6,000,000 shares of common stock, which if exercised in full would result in a total offering size of approximately \$1.30 billion. The offering is expected to close on May 17, 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 of common stock by the Selling Stockholders.

Goldman Sachs & Co. LLC, 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, Deutsche Bank Securities, Wells Fargo Securities and KKR Capital Markets are also serving as joint book-running managers for the offering and BMO Capital Markets, BTIG, 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 offering was declared effective by the U.S. Securities and Exchange Commission (“SEC”) on May 11, 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. LLC, 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; 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 under US Foods’ 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, IL, 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, including statements concerning the expected closing date of the offering. Forward-looking 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 release. Such risks, uncertainties, and other important factors include, among others, the factors set forth in our Annual Report on Form 10-K for the year ended December 31, 2016, which was filed with the SEC on February 28, 2017. All forward-looking statements made in this release are qualified by these cautionary statements. The forward-looking statements contained in this release speak only as of the date of this 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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