



NEWS RELEASE

US Foods Appoints Andrew Iacobucci Senior Executive Vice President, Field Operations and Chief Commercial Officer

2023-03-24

ROSEMONT, Ill.--(BUSINESS WIRE)-- US Foods Holding Corp. (NYSE: USFD) announced today that Andrew Iacobucci is appointed Senior Executive Vice President, Field Operations and Chief Commercial Officer effective today. In his new role, Iacobucci will oversee the company's local sales, commercial excellence, merchandising, marketing, CHEF'STORE, US Foods Direct and MOXê teams and have P&L responsibility for the company's broadline business. He will report to Dave Flitman, Chief Executive Officer, as a member of the company's Executive Leadership Team.

"I am thrilled that Andrew is taking on this important role as Senior Executive Vice President, Field Operations and Chief Commercial Officer," said Flitman. "Andrew is a talented, strong and respected executive, as he proved throughout his leadership as Interim CEO last year and most recently during my onboarding process. I look forward to partnering with Andrew in his new role to drive strong execution of our long-range plan."

Iacobucci said, "US Foods is on a great trajectory, delivering significant value for its associates, customers and shareholders. I am eager to bring the learnings from my career experiences here at US Foods to this new role and excited to partner with Dave and the rest of the Executive Leadership Team to build on our momentum."

Iacobucci joined US Foods in 2017 and most recently served as Chief Transition Officer, advising and supporting Flitman as he onboarded. He served as Interim CEO of US Foods from May 2022 to January 2023. Prior to that, Iacobucci was Chief Commercial Officer, leading the company's merchandising, pricing and local sales functions. He previously served as Chief Merchandising Officer. Prior to joining US Foods, Iacobucci was Executive Vice President, Merchandising for retailer Ahold USA and spent 10 years at Loblaw Companies Limited, a leading Canadian food retailer. He is a graduate of Queen's University in Kingston, Ontario and University of Toronto Law School.

About US Foods

With a promise to help its customers Make It, US Foods is one of America's great food companies and a leading foodservice distributor, partnering with approximately 250,000 restaurants and foodservice operators to help their businesses succeed. With 70 broadline locations and more than 85 cash and carry stores, US Foods and its 29,000 associates 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.

Visit www.usfoods.com to learn more.

Forward-Looking Statements

Statements in this press release which are not historical in nature are "forward-looking statements" within the meaning of the federal securities laws. These statements often include words such as "believe," "expect," "project," "anticipate," "intend," "plan," "outlook," "estimate," "target," "seek," "will," "may," "would," "should," "could," "forecast," "mission," "strive," "more," "goal," or similar expressions (although not all forward-looking statements may contain such words) and are based upon various assumptions and our experience in the industry, as well as historical trends, current conditions, and expected future developments. However, you should understand that these statements are not guarantees of performance or results and there are a number of risks, uncertainties and other important factors that could cause our actual results to differ materially from those expressed in the forward-looking statements, including, among others: economic factors affecting consumer confidence and discretionary spending and reducing the consumption of food prepared away from home; cost inflation/deflation and commodity volatility; competition; reliance on third party suppliers and interruption of product supply or increases in product costs; changes in our relationships with customers and group purchasing organizations; our ability to increase or maintain the highest margin portions of our business; achievement of expected benefits from cost savings initiatives; increases in fuel costs; changes in consumer eating habits; cost and pricing structures; the impact of climate change or related legal, regulatory or market measures; impairment charges for goodwill, indefinite-lived intangible assets or other long-lived assets; the impact of governmental regulations; product recalls and product liability claims; our reputation in the industry; labor relations and increased labor costs and continued access to qualified and diverse labor; indebtedness and restrictions under agreements governing our indebtedness; interest rate increases; the replacement of the London Interbank Offered Rate ("LIBOR") with an alternative reference rate; disruption of existing technologies and implementation of new technologies; cybersecurity incidents and other technology disruptions; risks associated with intellectual property, including potential infringement; effective integration of acquired businesses; misalignment of shareholder interests; potential costs associated with shareholder activism; changes in tax laws and regulations and resolution of tax disputes; certain provisions in our governing documents; health and safety risks to our associates and related losses; adverse judgments or

settlements resulting from litigation; extreme weather conditions, natural disasters and other catastrophic events; and management of retirement benefits and pension obligations.

For a detailed discussion of these risks, uncertainties and other factors that could cause our results to differ materially from those anticipated or expressed in any forward-looking statements, see the section entitled “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022. Additional risks and uncertainties are discussed from time to time in current, quarterly and annual reports filed by the Company with the SEC, which are available on the SEC’s website at www.sec.gov. Additionally, we operate in a highly competitive and rapidly changing environment; new risks and uncertainties may emerge from time to time, and it is not possible to predict all risks nor identify all uncertainties. The forward-looking statements contained in this press release speak only as of the date of this press release and are based on information and estimates available to us at this time. We undertake no obligation to update or revise any forward-looking statements, except as may be required by law.

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