



NEWS RELEASE

US Foods Hosts 2024 Investor Day and Introduces 2025 to 2027 Financial Targets

2024-06-05

ROSEMONT, Ill.--(BUSINESS WIRE)-- US Foods Holding Corp. (NYSE: USFD), one of the largest foodservice distributors in the United States, will host its 2024 Investor Day at its Rosemont, Ill. headquarters today beginning at 9:00 a.m. Central Time. The event will include formal presentations and two Q&A panel sessions with the executive team and is expected to conclude at 12:30 p.m. Central Time.

"We are excited to highlight our business drivers and introduce our new long-term financial targets," said Dave Flitman, CEO. "With the support and dedication of our 30,000 associates, I am confident in our ability to deliver shareholder value in both the near- and long-term, as we continue to leverage our customer-centric model and differentiation, advance our operational excellence and remain disciplined on our capital allocation priorities. Further highlighting the confidence we have in our future and our acceleration in operating cash flow, our Board has authorized a \$1 billion share repurchase program, which we see as highly accretive to shareholder value creation."

Members of the executive team will provide an overview of the Company's long-term strategic vision, growth drivers and long runway of value creation ahead. A leader in a highly fragmented and resilient industry with large national scale, targeted customer growth and a leading position in digital innovation, the Company is executing its transformation, customer-first digital solutions, sales, supply chain and merchandising excellence. Additionally, the Company is fully committed to growing its core Broadline business, and therefore has begun exploring strategic alternatives for its CHEF'STORE cash and carry retail business.

Based on the Company's execution to date, strong momentum and future potential for profitable growth, US Foods is introducing its long-range plan expectations for financial results in fiscal 20271, including:

- Net sales of \$43.0 billion to \$45.0 billion
- Adjusted EBITDA of \$2.2 billion to \$2.3 billion
- Adjusted Diluted EPS of \$5.20 to \$5.70

Outlook for Fiscal Year 2024¹

The Company is reaffirming its Fiscal Year 2024 guidance provided on May 9, 2024.

- Net Sales of \$37.5 to \$38.5 billion
- Adjusted EBITDA of \$1.69 to \$1.74 billion
- Adjusted Diluted EPS of \$3.00 to \$3.20

¹ The Company is not providing a reconciliation of certain forward-looking non-GAAP financial measures, including Adjusted EBITDA and Adjusted Diluted EPS, because the Company is unable to predict with reasonable certainty the financial impact of certain significant items, including restructuring costs and asset impairment charges, share-based compensation expenses, non-cash impacts of LIFO reserve adjustments, losses on extinguishments of debt, business transformation costs, other gains and losses, business acquisition and integration related costs and diluted earnings per share. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results for the guidance periods. For the same reasons, the Company is unable to address the significance of the unavailable information, which could be material to future results.

Webcast Information

The live webcast will be available at <https://ir.usfoods.com>. A replay of the webcast and slides will be available shortly after the event concludes.

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 more than 70 broadline locations and approximately 90 cash and carry stores, US Foods and its 30,000 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, including those under the heading “Outlook for Fiscal Year 2024,” 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, many of which are beyond our control, 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; disruption of existing technologies and implementation of new technologies; cybersecurity incidents and other technology disruptions; risks associated with intellectual property, including potential infringement; effective consummation of pending acquisitions and effective integration of acquired businesses; 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 actual 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 30, 2023 filed with the Securities and Exchange Commission (“SEC”). 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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Source: US Foods