UNFI
BETTER FOOD. BETTER FUTURE.

Financial Results

Fiscal 2023 | Third Quarter

Highlights

- Grew net sales by 3.7% to $7.5 billion
- Launched Climate Action Partnership to encourage suppliers to make credible climate commitments
- Reduced outstanding net debt by $46 million to lowest level since Supervalu acquisition
- Aggressively pursuing transformation

Near-Term Profitability Enhancements

- SG&A Prioritization Workshop
- Administrative Structure Changes
- SKU Optimization
- Commercial Contract Review

CUSTOMERS + SUPPLIERS + ASSOCIATES + COMMUNITIES

"Customers continue to tell us we have the right products and value added services. They're optimistic we're taking the right actions to help them plan and execute their go-to-market strategies and continuing to improve our execution capabilities in support of their business growth. While work is underway on our longer-term improvement efforts, we're also focused on taking immediate cost mitigation actions to improve the profitability of our business in the near term, with these near-term profitability enhancements projected to deliver over $100 million of annualized benefits. We are confident that our short and long term actions will make UNFI a stronger, more efficient company better positioned to serve customers and suppliers and deliver increasing shareholder value."

– Sandy Douglas, *Chief Executive Officer*