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Lowes Foods Adjusting Portfolio of Stores as Part of Growth Strategy

WINSTON-SALEM, N.C. (JULY 23, 2024)—Lowes Foods, a Carolinas based grocer, is opening a store in Aiken, South Carolina later this week on Thursday, July 25. This marks Lowes Foods' first entry into the Augusta, Georgia market and is part of parent company Alex Lee's broader growth strategy to invest in new stores and remodel existing stores.

As part of the strategy, Alex Lee Retail also is adjusting its store portfolio by closing three stores by the end of August: Lowes Foods at 805 Pine Grove Drive in Wilmington, North Carolina; Lowes Foods at 8201 Rowlock Way at Cornerstone Commons in Raleigh, North Carolina; and Kj's Market at 110 U.S. Highway 52 in Moncks Corner, South Carolina.

In addition, Alex Lee Retail has renovated two Kj's Markets in Florence, South Carolina during the last year as part of a new brand experience and will renovate Kj's on Kelley Street in Lake City, South Carolina (near Florence) in coming months. Lowes Foods has several store openings pending: Concord, Kannapolis and Waxhaw in North Carolina and Indian Land and Lexington, South Carolina.

"We are working closely with store hosts who work at the three stores slated to close to offer them positions at other stores where possible," Tim Lowe, Head of Retail, Alex Lee and President, Lowes Foods said. "Alex Lee Retail is deeply committed to providing an exceptional shopping experience for our guests, and we are excited about the future of Lowes Foods, Kj's Market and our IGA locations as we continue to invest and build for future growth."

In addition to the Lowes Foods opening in Aiken and its pending openings, the grocer opened new stores in Winterville, North Carolina (Greenville market) earlier this year and in Pittsboro, North Carolina in 2023.

About Lowes Foods, LLC

Founded in 1954, Lowes Foods employs nearly 9,000 people and operates more than 80 full-service supermarkets in the Carolinas. Locally owned and operated, Lowes Foods is truly a homegrown company committed to bringing community back to the table, by providing customers with the freshest and most innovative local products from local suppliers. The company maintains a strong focus on exceptional attention to our guests, with services like Lowes Foods-To-Go personal shopping and gas rewards discounts. To learn more, visit lowesfoods.com or follow Lowes Foods on Facebook or Twitter. Lowes Foods, LLC is a wholly owned subsidiary of Alex Lee, Inc.

About Alex Lee, Inc.

Founded in 1931, Alex Lee is a family-owned and operated company that employs nearly 15,000 people. It serves as the parent company of Merchants Distributors, LLC, which provides full-service, wholesale distribution to supermarkets across the Southeastern United States. In addition, Alex Lee is the parent

company of Lowes Foods and KJ's Market stores in the Carolinas and Georgia. Alex Lee, Inc. is based in Hickory, NC. For more information, please visit alexlee.com.

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