

STATEMENT OF THE INDEPENDENT DIRECTORS OF THE DEMOULAS BOARD OF DIRECTORS: LET'S ALL GET BACK TO WORK.

The Independent Directors of the Demoulas Board announced today a proposal to get Market Basket associates back to work meeting customers' needs.

To achieve this goal, the three Independent Directors have formally offered Arthur T. Demoulas (Mr. Demoulas) a path forward that would allow a return to normal for associates, vendors, customers and communities, and would allow Mr. Demoulas to simultaneously continue to pursue his stated intent to acquire the entire ownership of the Company from the majority owners.

"Our associates and suppliers are committed to meeting the needs of our customers. We all take great pride in the work we do," said a statement by the Independent Directors. "Our goal is to move forward, while making sure associates and customers are taken care of."

"Any delay to reaching agreement on this path forward simply harms associates, customers and the Company. It is time to move on," continued the Independent Directors.

Since last Saturday, the Independent Directors have worked around-the-clock trying to find a path forward that might constructively resolve both the transaction-related discussions, and simultaneously and separately, begin to address the tangible harm that has been visited on so many by so few.

Several days ago, as part of a continuing attempt to allow people to get back to their jobs and lives, the Independent Directors of the Board transmitted to Mr. Demoulas' legal representatives a detailed agreement that would allow him and his entire former management team, including all individuals who resigned or were dismissed, to assist the Company's return to normal business operations and people to get back to their jobs and lives. That agreement would not place Mr. Demoulas in control of the Company during this interim period, but would instead retain the current management.

Mr. Demoulas has yet to respond to that proposal, or any other that would separately resolve the situation in the interim, while he and his shareholder group continue pursuing the purchase of the remaining shareholders' interests in the Company.

"There is no reason to not meet in the middle," said the Independent Directors.

“Mr. Demoulas gets his management team back in place, associates can get back to doing their job, customers can get back to shopping and the company gets the breathing room needed to create an orderly and productive way forward.”

Furthermore, the Independent Directors welcome the opportunity to meet with Governor Patrick and Governor Hassan and gain their assistance and support at stabilizing the business for the benefit of all associates, customers, vendors and communities.

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