

Smart & Final Stores, Inc. Announces Approval of Acquisition of 32 Haggen Locations in Central and Southern California

COMMERCE, Calif., Nov. 30, 2015 /PRNewswire/ -- Smart & Final Stores, Inc., ("Smart & Final" or the "Company") (NYSE:SFS), a value-oriented food and everyday staples retailer for household and business customers, today announced that its subsidiary, Smart & Final Stores LLC, has been approved by the United States Bankruptcy Court for the District of Delaware as the purchaser of 32 store leases – four of which are supplemental to Smart & Final's previously announced stalking-horse bid – and related assets from affiliates of Haggen Holdings, LLC ("Haggen") for a total cash purchase price of approximately \$68 million, subject to certain adjustments. The transaction is expected to close during Smart & Final's fiscal fourth quarter in 2015, subject to customary closing conditions.

"We're excited about the opportunity to build upon our footprint in the important California market. This strategic acquisition puts us ahead in 'Project 100,' our plan to open 100 new stores, add 100 new teams and invest in 100 new neighborhood projects in the next four years," said Smart & Final CEO, David Hirz. "We continue to see significant room for growth within our existing markets. Through the acquisition of the Haggen stores, we will capture some of this opportunity. Our team looks forward to serving the communities of each new store," said Hirz.

The Haggen acquisition will result in Smart & Final assuming the leases and acquiring certain associated assets of 32 closed stores in central and southern California. Smart & Final plans to convert the 32 stores to its *Extra!* store format, which includes: expanded frozen, deli and meat selections; warehouse club sizes as well as smaller, more convenient sizes; specialty products such as oven-roasted chicken and dry bulk goods by the pound; fresh seafood; fresh produce; and an expanded natural and organic product line.

Founded by J.S. Smart and H.D. Final, Smart & Final represents one of the longest continuously operated food retailers in the United States and has become a trusted community brand in the markets it serves. Appealing to both businesses and households with its variety of offerings and different sizes, Smart & Final *Extra!* stores offer quality, value and a convenient one-stop shopping experience.

As part of Project 100, Smart & Final plans to hire at least 5,000 new employees to staff new stores over the next four years. Additionally, with every store Smart & Final opens, the Company will continue to give back to the communities it serves via philanthropic donations and partnerships.

The acquisition includes the following California stores previously operated under the Haggen banner:

Location	Address
1 Paso Robles	1191 E. Creston Road
2 Atascadero	8200 El Camino Real
3 San Luis Obispo	1321 Johnson Avenue
4 Santa Barbara	3943 State Street
5 Carpinteria	850 Linden Avenue
6 Ventura	7800 Telegraph Road
7 Simi Valley	5135 Los Angeles Avenue
8 Newbury Park	2100 Newbury Road
9 Westlake Village	5770 Lindero Canyon Road
10 Palmdale	5038 W Avenue North
11 Burbank	3830 W Verdugo Avenue
12 Redondo Beach	615 N. Pacific Coast Highway
13 Torrance	21035 Hawthorne Boulevard
14 San Pedro	1636 W 25th Street
15 Diamond Bar	240 S Diamond Bar Boulevard
16 Chino Hills	4200 Chino Hills Parkway
17 Yorba Linda	21500 Yorba Linda Boulevard

18Trabuco Canyon21672 Plano Trabuco Road
19Laguna Niguel 30252 Crown Valley Parkway
20Corona del Mar 3049 Coast Highway
21Carlsbad 955 Carlsbad Village Drive
22Santee 9870 Magnolia Avenue
23El Cajon 13439 Camino Canada
24El Cajon 2800 Fletcher Parkway
25San Diego 10740 Westview Parkway
26San Diego 2235 University Avenue
27San Diego 10633 Tierra Santa Boulevard
28La Mesa 3681 Avocado Avenue
29Coronado 150 B Avenue
30Chula Vista 360 East H Street
31San Ysidro 350 W San Ysidro Boulevard
32Redondo Beach 1516 S Pacific Coast Highway

About Smart & Final

Smart & Final Stores, Inc. (NYSE: SFS), is a value and quality-oriented food and everyday staples retailer that serves household and business customers. The Company is headquartered in Commerce (near Los Angeles), California, where it was founded over 140 years ago. As of October 4, 2015, the Company operated 270 grocery and foodservice stores under the "Smart & Final", "Smart & Final *Extra!*" and "Cash & Carry Smart Foodservice" banners in California, Oregon, Washington, Arizona, Nevada, and Idaho, with an additional 16 *Smart & Final* stores in northern Mexico operated through a joint venture.

Forward-Looking Statements

Certain statements contained in this release that are not historical information contain forward-looking statements. The forward-looking statements involve risks and uncertainties and actual results may differ materially from those projected or implied. Further, certain forward-looking statements are based on assumptions of future events which may not prove to be accurate. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "may," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or, in each case, their negative, or other variations or comparable terminology. The Company derives many of its forward-looking statements from its operating budgets and forecasts, which are based upon many detailed assumptions. While the Company believes that its assumptions are reasonable, it is difficult to predict the impact of known factors and, of course, it is impossible to anticipate all factors that could affect actual results. These factors are discussed in the "Risk Factors," "Special Note Concerning Forward-Looking Statements," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and "Business" sections and elsewhere in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.

You should keep in mind that any forward-looking statement made by the Company herein, or elsewhere, speaks only as of the date on which made. New risks and uncertainties come up from time to time, and it is impossible for the Company to predict these events or how they may affect it. The Company has no obligation to update any forward-looking statements after the date hereof, except as required by federal securities laws.

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