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Our business is currently conducted through our operating subsidiaries, which are wholly-owned by AB Acquisition. The equity interests of AB Acquisition immediately prior to the IPO-Related Transactions were owned (directly and indirectly) by our Existing Owners.

Albertsons Companies, Inc. is a newly formed entity, formed for the purpose of effecting the IPO-Related Transactions and this offering, and has engaged in no business or activities other than in connection with the IPO-Related Transactions and this offering.

In order to effectuate this offering, we expect to effect the following series of transactions prior to and/or concurrently with the closing of this offering, which will result in a reorganization of our business so that it is owned by Albertsons Companies, Inc. (the "IPO-Related Transactions"):

- our Existing Owners, other than Kimco and Management Holdco, will contribute all of their direct and indirect equity interests in AB Acquisition to Albertsons Investor, including their interests in NAI Group Holdings and Safeway Group Holdings;
- Albertsons Investor, Kimco and Management Holdco will contribute all of their equity interests in AB Acquisition to Albertsons Companies, Inc. in exchange for common stock of Albertsons Companies, Inc.;
- NAI Group Holdings, Safeway Group Holdings and other special purpose corporations owned by certain of the Sponsors through which they invested in AB Acquisition will be merged with and into Albertsons Companies, Inc., with Albertsons Companies, Inc. remaining as the surviving corporation in the mergers; and
- Certain stores owned by Albertson's LLC will be contributed to a newly formed subsidiary, Albertson's Stores Sub LLC, which subsidiary will be distributed to its ultimate owner AB Acquisition, AB Acquisition will transfer all of its equity interests in Albertson's Holdings LLC and NAI Holdings LLC to Albertsons Companies, Inc. and Albertson's Holdings LLC will be merged with and into Albertsons Companies, Inc. with Albertsons Companies, Inc. remaining as the surviving corporation in the mergers. In addition, we expect to effect the merger of NAI Holdings LLC with and into Albertsons Companies, Inc. following the closing of this offering.

As a result of the IPO-Related Transactions and this offering, (i) Albertsons Companies, Inc., the issuer of common stock in this offering, will be a holding company with no material assets other than its ownership of AB Acquisition and its subsidiaries, (ii) an aggregate of 349,832,761, 56,429,497 and 3,570,701 shares of our common stock will be owned by Albertsons Investor, Kimco and Management Holdco, respectively, and such parties will enter the Stockholders' Agreement with Albertsons Companies, Inc., (iii) our Existing Owners, other than Kimco and Management Holdco, will become holders of equity interests in our controlling stockholder, Albertsons Investor and (iv) the capital stock of Albertsons Companies, Inc. will consist of (y) common stock, entitled to one vote per share on all matters submitted to a vote of stockholders and (z) undesignated and unissued preferred stock. See the section of this prospectus entitled "Description of Capital Stock" for additional information. Investors in this offering will only receive, and this prospectus only describes the offering of, shares of common stock of Albertsons Companies, Inc.