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Related Transactions. Percentage of shares beneficially owned after the offering assumes exercise of underwriters' option to purchase additional shares in full.

- (2) All the issued and outstanding common stock of Albertsons Companies, Inc. is held by Albertsons Investor, Management Holdco and Kimco. Accordingly, shareholdings of directors and named executive officers reflected in the table above reflect indirect ownership in Albertsons Companies, Inc. held through interests in Albertsons Investor and Management Holdco. Profits interests in AB Acquisition totaling 5.1% of the outstanding equity of AB Acquisition on a fully participating basis will convert into direct and indirect ownership of our shares based on our equity valuation after taking account the proceeds to be received by us in this offering. Assuming the assumed initial public offering price of \$24.50 per share (the midpoint of the price range set forth on the cover page of this prospectus) and all shares offered by us in this offering are sold, (i) profits interests in AB Acquisition would convert into equity of Albertsons Investor with an indirect ownership of 19,382,213 shares and into 450,749 shares owned by Kimco, for a total direct and indirect ownership of 19,832,962 shares upon completion of this offering and (ii) Phantom units of AB Acquisition would convert into 10,711,903 restricted units of Albertsons Companies, Inc., or ownership of 10,711,903 shares, or 2.3% of our outstanding common stock upon the completion of this offering. An initial public offering price of \$26.00, which is the high point of the estimated offering range set forth on the cover page of this prospectus, would increase the total number of shares outstanding and owned by Albertsons Investor and Kimco upon completion of this offering by 300,493 shares. An initial public offering price of \$23.00, which is the low point of the estimated offering range set forth on the cover page of this prospectus, would decrease the total number of shares outstanding and owned by Albertsons Investor and Kimco upon completion of this offering by 339,687 shares.
- (3) Albertsons Investor is held by a private investor group, including affiliates of Cerberus Capital Management, L.P., Klaff Realty, LP, Schottenstein Stores Corp., Lubert-Adler Partners, L.P and certain members of management. Messrs. Kravit, Tessler, Wille and Ms. Gray are affiliated with Cerberus Capital Management, L.P. Stephen Feinberg exercises voting and investment authority over membership interests in Albertsons Investor owned by the affiliates of Cerberus and may be deemed to have indirect ownership of 155,848,651 shares, or 38.0% of our outstanding common stock prior to this offering and 32.1% upon the completion of this offering, through Cerberus' interests in Albertsons Investor. Mr. Klaff is affiliated with Klaff Realty, LP, whose affiliated entities may be deemed to have indirect ownership of 56,429,497 shares, or 13.8% of our outstanding common stock prior to this offering and 11.6% upon the completion of this offering, through their interests in Albertsons Investor. Mr. Schottenstein is affiliated with Schottenstein Stores Corp., whose affiliated entities may be deemed to have indirect ownership of 56,429,497 shares, or 13.8% of our outstanding common stock prior to this offering and 11.6% upon the completion of this offering, through their interests in Albertsons Investor. Mr. Adler is affiliated with Lubert-Adler Partners, L.P., whose affiliated entities may be deemed to have indirect ownership of 56,429,497 shares, or 13.8% of our outstanding common stock prior to this offering and 11.6% upon the completion of this offering, through their interests in Albertsons Investor. Messrs. Miller, Denningham, Dye and six additional officers together hold 19,585,852 shares, or 4.8% of our outstanding common stock prior to this offering and 4.0% upon the completion of this offering, through their interests in Albertsons Investor and Management Holdco. Pursuant to the terms of the Stockholders' Agreement, Kimco and Management Holdco will vote common stock held by them upon the completion of this offering as instructed by Albertsons Investor and will not transfer their common stock other than in accordance with the terms of the Stockholders' Agreement. See "Certain Relationships and Related Party Transactions."
- (4) The address for Albertsons Investor Holdings LLC and Messrs. Kravit, Tessler, Wille and Ms. Gray is c/o Cerberus Capital Management, L.P., 875 Third Avenue, New York, New York 10022.
- (5) KRS AB Acquisition, LLC and KRS ABS, LLC are affiliates of Kimco Realty Corporation. The address for KRS AB Acquisition, LLC and KRS ABS, LLC is c/o Kimco Realty Corporation, Attention: Ray Edwards and Bruce Rubenstein, 3333 New Hyde Park Road, New Hyde Park, New York 11042.