



Rite Aid Is Pursuing a Strategic and Value-Maximizing Sale Process

Company in Active Discussions with Multiple Interested Potential Acquirors; Robust Sale Process Supported by \$1.94 Billion in New Financing Commitments and Facilitated Through Voluntary Chapter 11 Proceedings

Stores Remain Open and Operating with Focus on Uninterrupted Pharmacy Services and Products, Including Prescriptions and Immunizations

Key Priority Is Facilitating Smooth Transfer of Customer Prescriptions

PHILADELPHIA — May 5, 2025 – Rite Aid Corporation (“Rite Aid” or the “Company”) today announced that it is pursuing a strategic and value-maximizing sale process for substantially all of its assets. To facilitate this process, the Company and its subsidiaries commenced voluntary Chapter 11 proceedings in the U.S. Bankruptcy Court for the District of New Jersey.

During this process, Rite Aid customers can continue to access pharmacy services and products in stores and online, including prescriptions and immunizations. In connection with the sale process and court-supervised proceedings, the Company is working to facilitate a smooth transfer of customer prescriptions to other pharmacies. Rite Aid employees assisting with this process will continue to receive pay and benefits.

Matt Schroeder, Chief Executive Officer of Rite Aid, said, “For more than 60 years, Rite Aid has been a proud provider of pharmacy services and products to our loyal customers. While we have continued to face financial challenges, intensified by the rapidly evolving retail and healthcare landscapes in which we operate, we are encouraged by meaningful interest from a number of potential national and regional strategic acquirors. As we move forward, our key priorities are ensuring uninterrupted pharmacy services for our customers and preserving jobs for as many associates as possible.”

Mr. Schroeder continued, “I will be forever grateful to our thousands of associates for their commitment to Rite Aid and its mission, and I thank our entire team – from store associates to corporate employees – for their dedication to our customers and our company. With their support, we have played a critical role in supporting the healthcare needs of countless Americans across the communities that we are honored to serve.”

To support Rite Aid during its sale process, which it intends to conduct under section 363 of the U.S. Bankruptcy Code, the Company has secured commitments from certain of its existing lenders to access \$1.94 billion in new financing. This financing, along with cash from operations, is expected to provide sufficient funding during the sale and court-supervised process. The Company intends to divest or monetize any assets that are not sold through the court-supervised process. Rite Aid has filed a number of customary motions with the Court seeking authorization to support operations, including continued payment of employee wages and benefits.

Filings and other information related to the court-supervised proceedings are available at <https://restructuring.ra.kroll.com/RiteAid2025>, by calling the Company’s claims agent, Kroll, toll-free at (888) 575-9318, or +1 (646) 930-4577 for calls originating outside of the U.S. or Canada, or by emailing



Kroll at RiteAid2025Info@ra.kroll.com. Information for landlords is available by contacting A&G Realty Partners at <http://www.agrep.com/index.php/active-projects>.

Advisors

Paul, Weiss, Rifkind, Wharton & Garrison LLP is serving as legal advisor, Guggenheim Securities, LLC is serving as investment banker, and Alvarez & Marsal is serving as financial advisor to the Company. Joele Frank, Wilkinson Brimmer Katcher is serving as strategic communications advisor to the Company.

About Rite Aid

Rite Aid is a full-service pharmacy committed to improving health outcomes. Rite Aid is defining the modern pharmacy by meeting customer needs with a wide range of solutions that offer convenience, including retail and delivery pharmacy, as well as services offered through the Company's wholly owned subsidiary Bartell Drugs. For more information, please visit www.riteaid.com.

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