

RETAIL



and BEYOND

Loblaw Companies Limited

September 9, 2026

Forward-Looking Statements

This presentation contains forward-looking statements about Loblaw Companies Limited (“Loblaw” or the “Company”) and its subsidiaries, including management’s assessment of the Company’s future plans and operations, and is intended to provide investors and shareholders with information about the Company. Such forward-looking statements may not be appropriate for other purposes.

Forward-looking statements include statements about the Company’s objectives, plans, goals, aspirations, strategies, financial condition, results of operations, cash flows, performance, prospects, opportunities and legal and regulatory matters. Specific forward-looking statements in this presentation include, but are not limited to, statements with respect to the Company’s anticipated future results, events and plans, strategic initiatives and restructuring, regulatory changes including further healthcare reform, future liquidity, planned capital investments, and the status and impact of IT systems implementations, as well as statements regarding the Company’s financial framework and earnings contribution from higher growth businesses.

Forward-looking statements are typically identified by words such as “expect”, “anticipate”, “believe”, “foresee”, “could”, “estimate”, “goal”, “intend”, “plan”, “seek”, “strive”, “will”, “may”, “should”, “designed” and similar expressions, as they relate to the Company and its management. All statements other than statements of historical fact may be forward-looking statements.

Forward-looking statements reflect the Company’s estimates, beliefs and assumptions, which are based on management’s perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate in the circumstances. The Company’s estimates, beliefs and assumptions are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and, as such, are subject to change. The Company can give no assurance that such estimates, beliefs and assumptions will prove to be correct.

Numerous risks and uncertainties could cause the Company’s actual results to differ materially from those expressed, implied or projected in the forward-looking statements, including those described in the Company’s Management Discussion & Analysis (“MD&A”) in the 2025 Annual Report and the Company’s Annual Information Form (“AIF”) for the year ended January 3, 2026.

Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect the Company’s expectations only as of the date of this presentation. Except as required by law, the Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

All forward-looking statements contained in this presentation, and all subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf, are expressly qualified in their entirety by these cautionary statements.

Financial Outlook

Unless otherwise expressly stated, the information contained in this presentation does not modify, supersede or replace the Company’s previously disclosed financial outlook. The Company’s current financial outlook remains as set out in its most recent quarterly earnings release and Management’s Discussion and Analysis.

Non-GAAP and Other Financial Measures

This presentation contains references to certain non-GAAP and other financial measures and ratios, including adjusted EBITDA, adjusted Net Earnings Available to Common Shareholders of the Company, adjusted Diluted Net Earnings Per Common Share, adjusted Return on Equity, and adjusted Return on Capital.

The Company believes these non-GAAP and other financial measures and ratios provide useful information to both management and investors in measuring the financial performance and financial condition of the Company. Management uses these and other non-GAAP and other financial measures to exclude the impact of certain expenses and income that must be recognized under generally accepted accounting principles (“GAAP”) when analyzing underlying consolidated operating performance, as the excluded items are not necessarily reflective of the Company’s underlying operating performance and may make comparisons of underlying financial performance between periods difficult. The Company adjusts for these items if it believes doing so would result in a more effective analysis of underlying operating performance. The exclusion of certain items does not imply that they are non-recurring.

These measures do not have a standardized meaning prescribed by GAAP and therefore may not be comparable to similarly titled measures presented by other publicly traded companies and should not be construed as alternatives to financial measures determined in accordance with GAAP.

For definitions of the non-GAAP and other financial measures and ratios used by the Company, together with the applicable reconciliations to the most directly comparable GAAP measures, refer to the “Non-GAAP and Other Financial Measures” section of the Company’s most recently filed Management’s Discussion and Analysis (“MD&A”), available under the Company’s profile on SEDAR+ at sedarplus.ca and at loblaw.ca.

A Roadmap for Profitable Growth

Per Bank

President and Chief Executive Officer

Joining Loblaw was the **best decision** and a logical step in my retail career



2001 – 2009



2009 – 2012



2012 – 2023



2023 – now

Board Experience



I brought some **guiding leadership principles** with me to Loblaw

1

Share the good news and the bad news

2

Better, simpler, cheaper

3

Dare to make fast decisions, test, and
adjust as we go

4

Bring proven ideas to Canada

5

1/3 strategy, 1/3 tactics,
1/3 operational

6

Work hard and have fun!

I am pleased that we have **continued our strong track record**

Enterprise Opportunities that have been Identified...



Expand Hard Discount



In-Store Activations



Hit of the Month Program



AMS Sourcing Group



Reimagine HEHB & Apparel

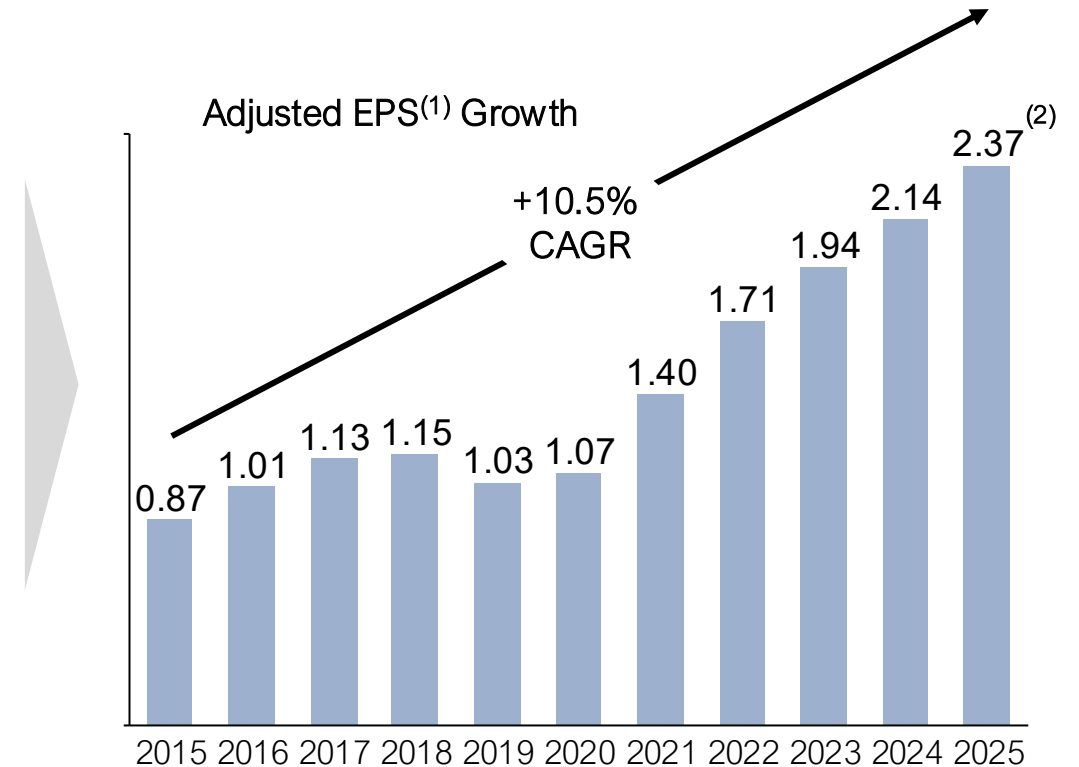


Reinvent the shopping experience at SDM



Collect & Save and Sticker Programs

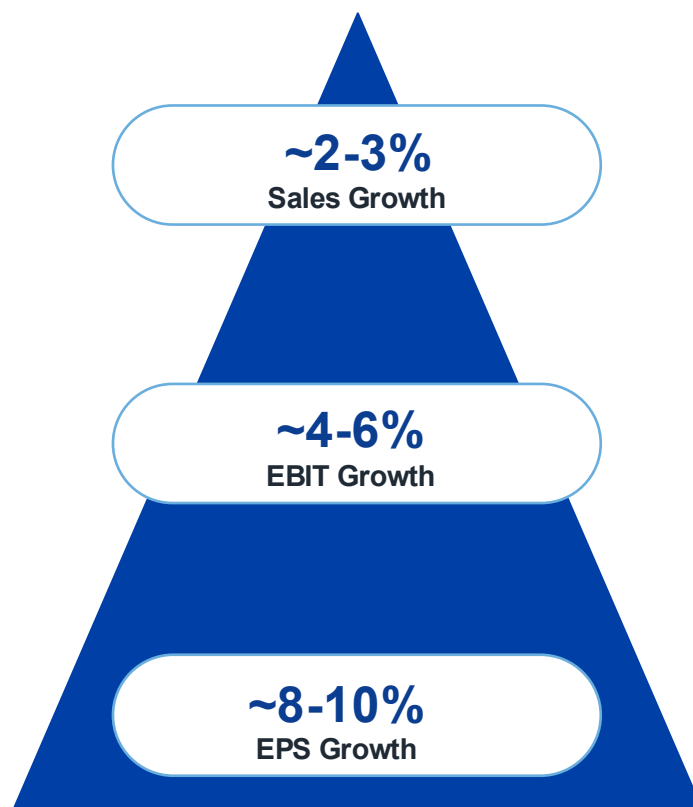
...Build on a Record of Financial Improvement



(1) See the Company's Management's Discussion and Analysis for the reconciliation of such nonGAAP and other financial measures to the most directly comparable GAAP measures, on the Company's website at www.loblaw.ca.
(2) Reflects Total Company 52-week results. On a 53-week basis, EPS was \$2.43.

We are achieving this success thanks to a **disciplined financial framework** and **prudent capital deployment**

Financial Framework Growth Model



\$2.4B Annual Capex⁽¹⁾

+12.4% Return on Capital⁽²⁾⁽³⁾

+26.3% Return on Equity⁽²⁾⁽³⁾

15-yrs Annual Dividend Increases

\$2.1B Annual Buybacks⁽¹⁾

(1) 2026 expected figures.

(2) See the Company's Management's Discussion and Analysis for the reconciliation of such non-GAAP and other financial measures to the most directly comparable GAAP measures, on the Company's website at www.loblaw.ca.

(3) 2025 return metrics.

We need to earn our success every day – Canada is a competitive market, with **significant room for Loblaw to grow**



41.6M

Canadian
Population

10-yr. CAGR: 1.4%
Median age: 40.6
Age 65+: 19.5%



5

Major Grocery
Retailers

Independent grocers:
~10,000



18%

Hard Discount
Penetration (\$)

Germany: 33%
UK: 22%
Poland: 43%

We have the **right strategy to win** and help Canadians Live Life Well

CORE RETAIL

Retail Excellence



Enhanced Retail



... and BEYOND

Growth Businesses



Embedding ESG / People & Culture

Our industry-leading, growing footprint helps us **deliver value to Canadians**



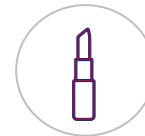
Where almost a **third** of Canadians buy their groceries



More than **1 billion** customer transactions per year



When we grow ~3% in revenue, we grow by **~\$2 billion**



Canada's **largest retailer** of mass and prestige cosmetics



2,800+ locations within 10 minutes of 90% of Canadians



A healthcare partner for more than **20%** of Canadians

We service the **the full spectrum of everyday needs** –
from discount to premium offerings and convenience

Hard Discount



Super Market

Hyper Market



Conventional



Pharmacy, Health & Beauty



Our unique ecosystem enables an unmatched relationship with our customers, **helping them Live Life Well**



#1 Loyalty program with \$1B+ awarded annually to 18M+ active members



Several of Canada's top consumer brands



#1 in grocery e-commerce



Beloved, unique merchandising that resonates deeply with Canadians



Connected healthcare at your fingertips

Our ecosystem includes **high growth businesses**, leveraging our unique assets and expertise



Supply Chain
as a Service



Retail Media
& Data



Lifemark



T&T



EQB Inc.
Investment

Each is designed to...

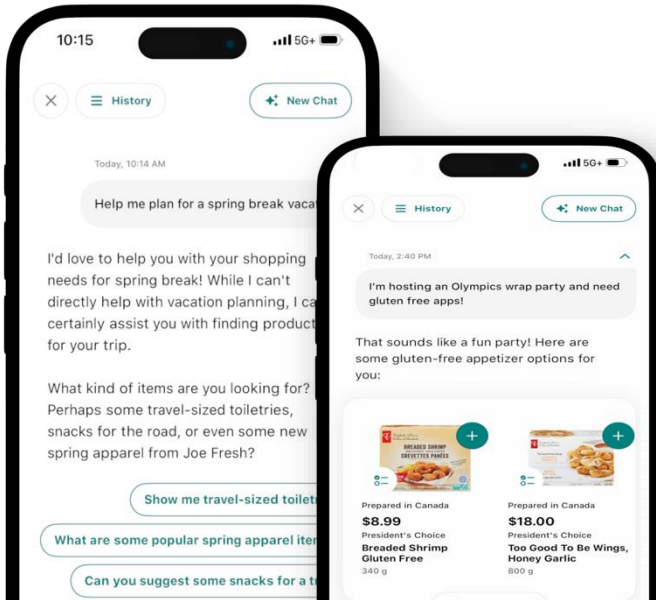
Grow Faster than Core Retail

Be Margin Accretive

We are **industry-leading** in our use of **GenAI** to power our internal and customer-facing tools

Customer Experiences

Implementing AI-powered search and launching conversational AI for customers



Colleague Enablement

Focusing our AI-enabled solutions to build AI operating systems for stores and colleagues

Robin

MerchOS

Supply Chain

Productivity Tooling

Our most important “ingredient” is **our team of dedicated colleagues** across our stores, pharmacies, DCs and offices

We are supported by a large,
national colleague base...

220,000+
Employees

Employing >1% of the
Canadian Workforce

... recognized as an employer of
choice...



...and guided by strong values
and culture



Our management board represents **the diversity and blend of local and global expertise** making us a retail innovator



Per Bank
President and Chief
Executive Officer



Richard Dufresne
Chief Financial Officer



Sonja Boch
SVP, Strategy & Business
Development



Andrew Bunston
Chief Legal Officer



Frank Gambioli
President – Super Market



Tina Lee
Chief Executive Officer,
T&T



Mary MacIsaac
Chief Marketing Officer



David Markwell
Chief Technology &
Analytics Officer



Danni Peirce
Chief Sourcing Officer; President,
Non-Food & Apparel



Melanie Singh
President – Hard Discount



Lauren Steinberg
Chief Digital Officer



**Gregers Wedell-
Wedellsborg**
President – SDM



Rob Wiebe
Chief Supply Chain
Officer



Mark Wilson
Chief Human Resources
Officer

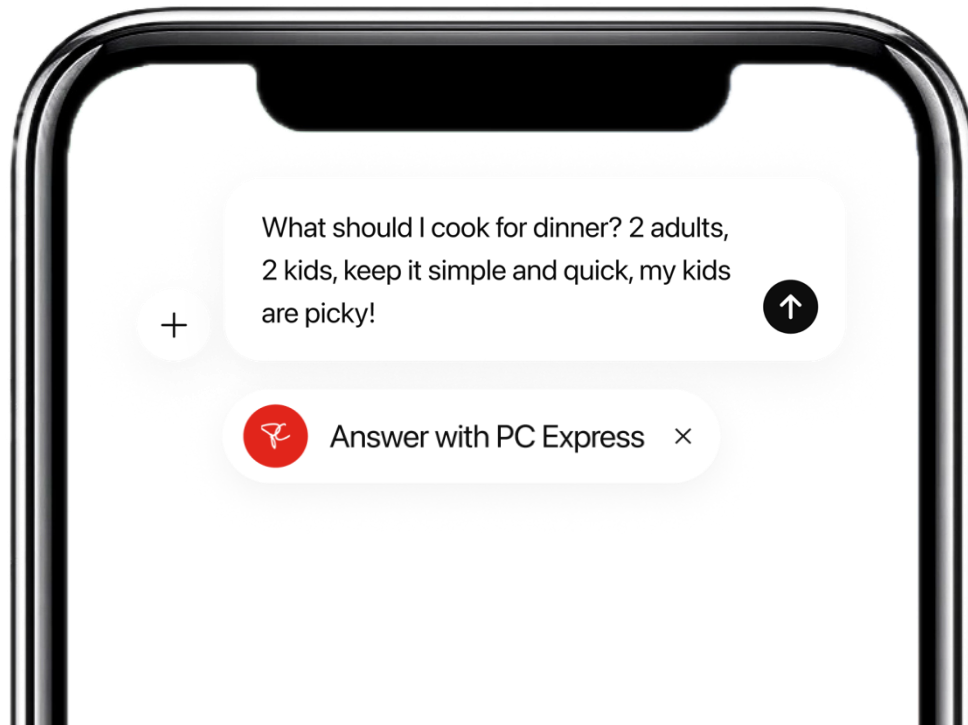
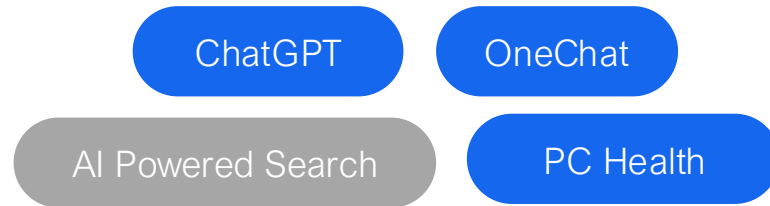
Enhancing Customer & Colleague Experiences

Lauren Steinberg
Chief Digital Officer

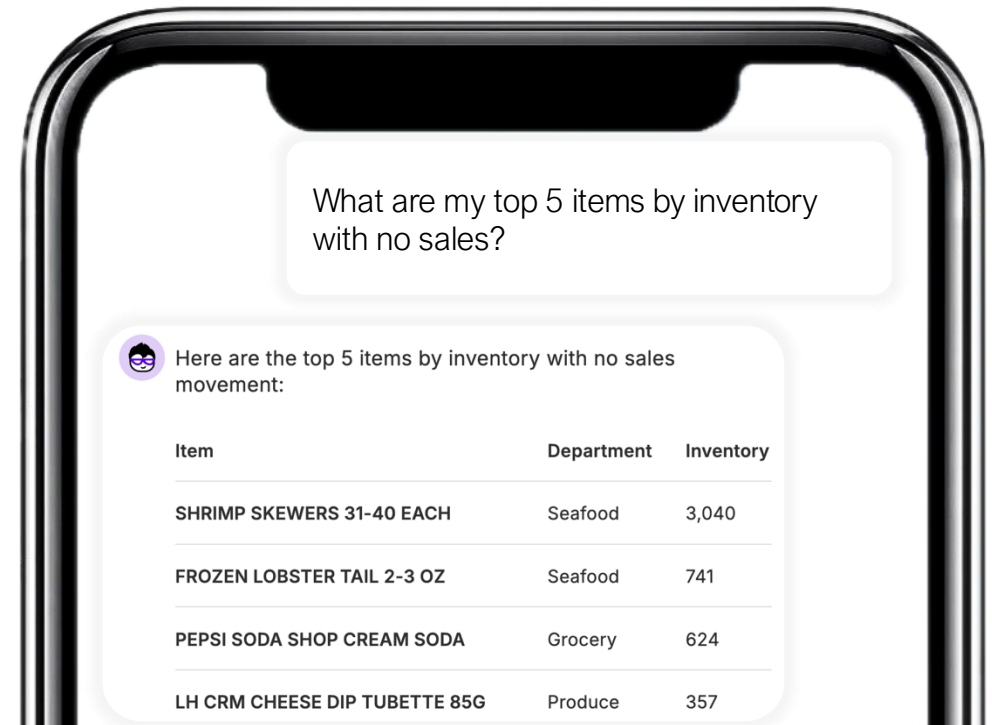
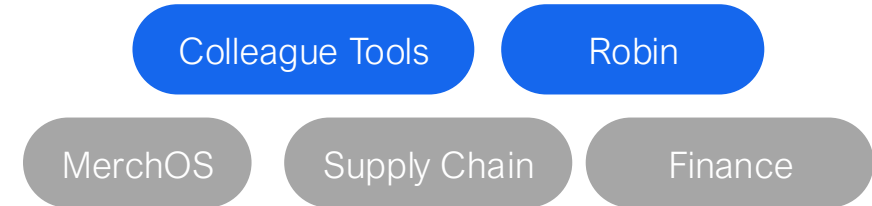
Loblaw Digital

Loblaw is a leading **AI-powered retailer** developing AI solutions for both our customers and our colleagues

Customers: Agentic Commerce



Colleagues: Enablement



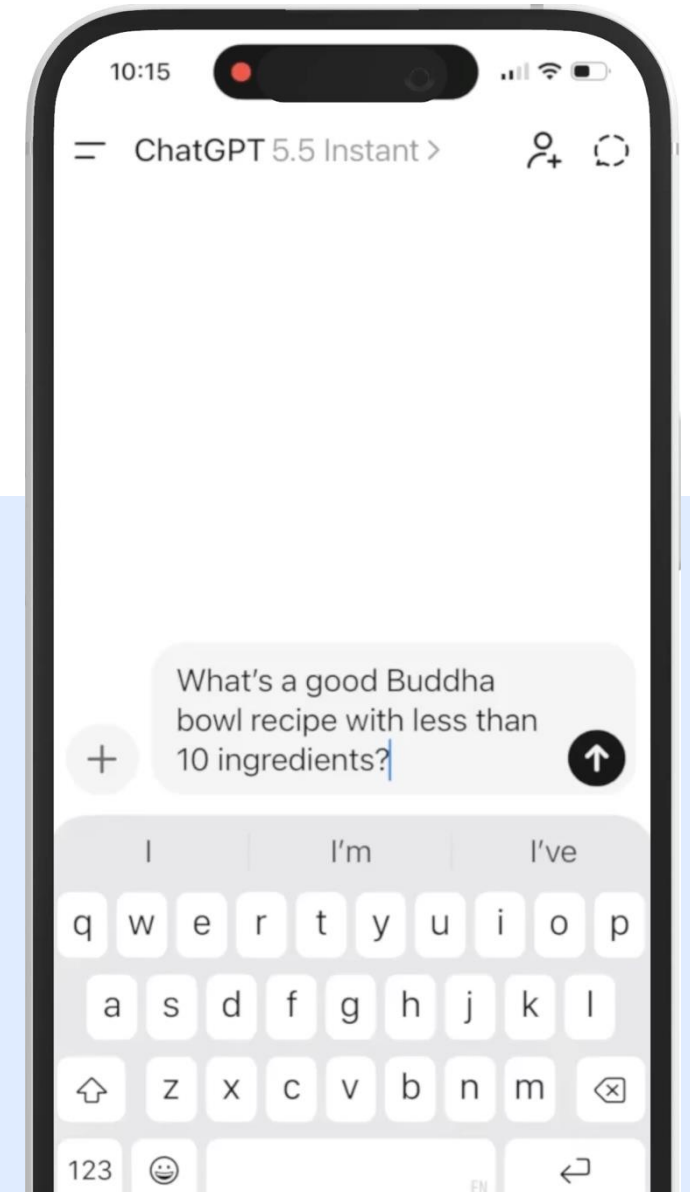
We are the only Canadian retailer with an app on **ChatGPT**, meeting customers where AI commerce is emerging



+50% Higher conversion from LLM-referred traffic

~25% Customers using our ChatGPT app are new to PC Express

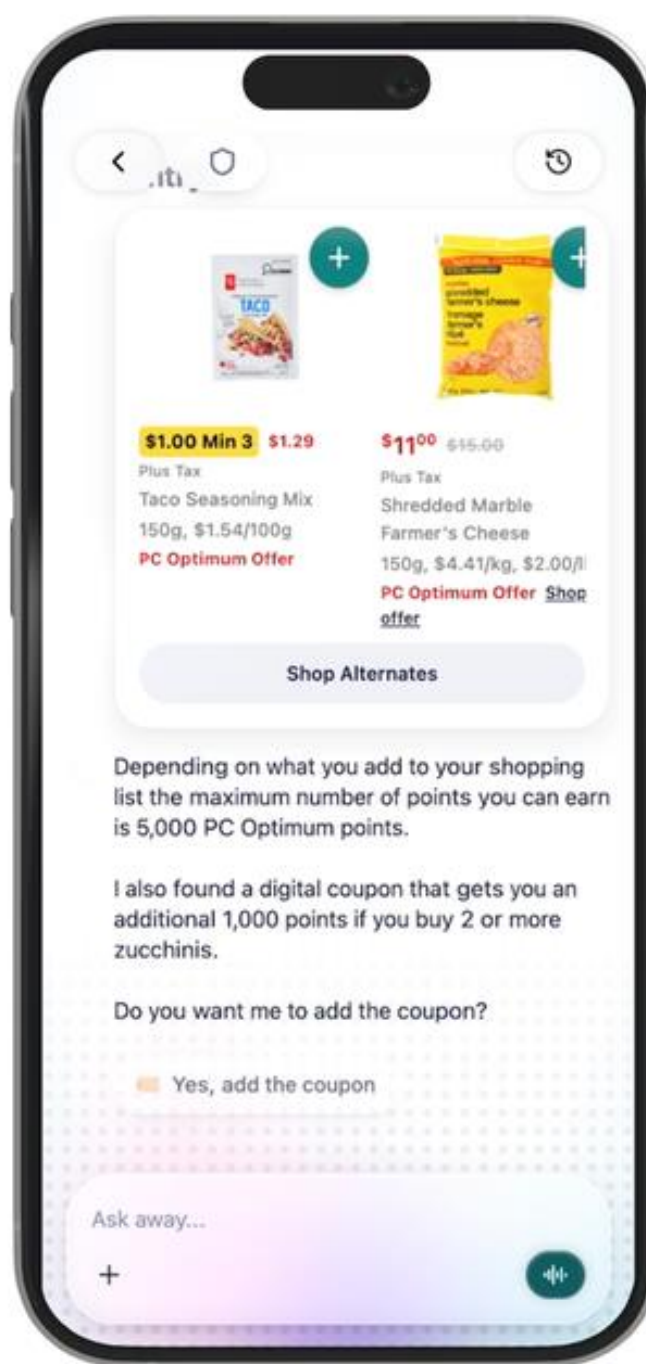
- “Add milk, eggs, bananas and sourdough bread to my cart”
- “Find healthy snacks I might like that are on sale this week”
- “Build me a healthy meal plan for the week for my family of 4”
- “Suggest dinners based on my usual purchases”



We believe that
Conversational AI
will be one of the most
common ways
customers will engage
with us digitally

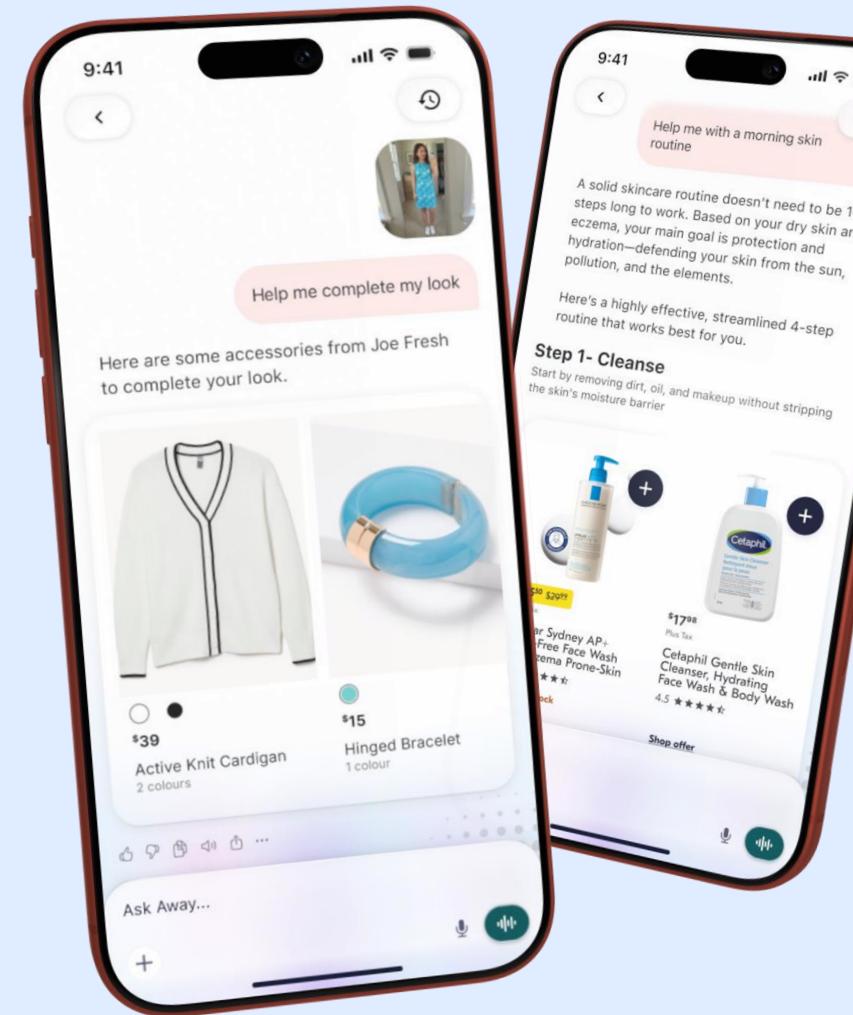


Chat helps PC Express users discover relevant products and offers, build baskets, plan meals and resolve common support needs through **a personalized conversational interface.**



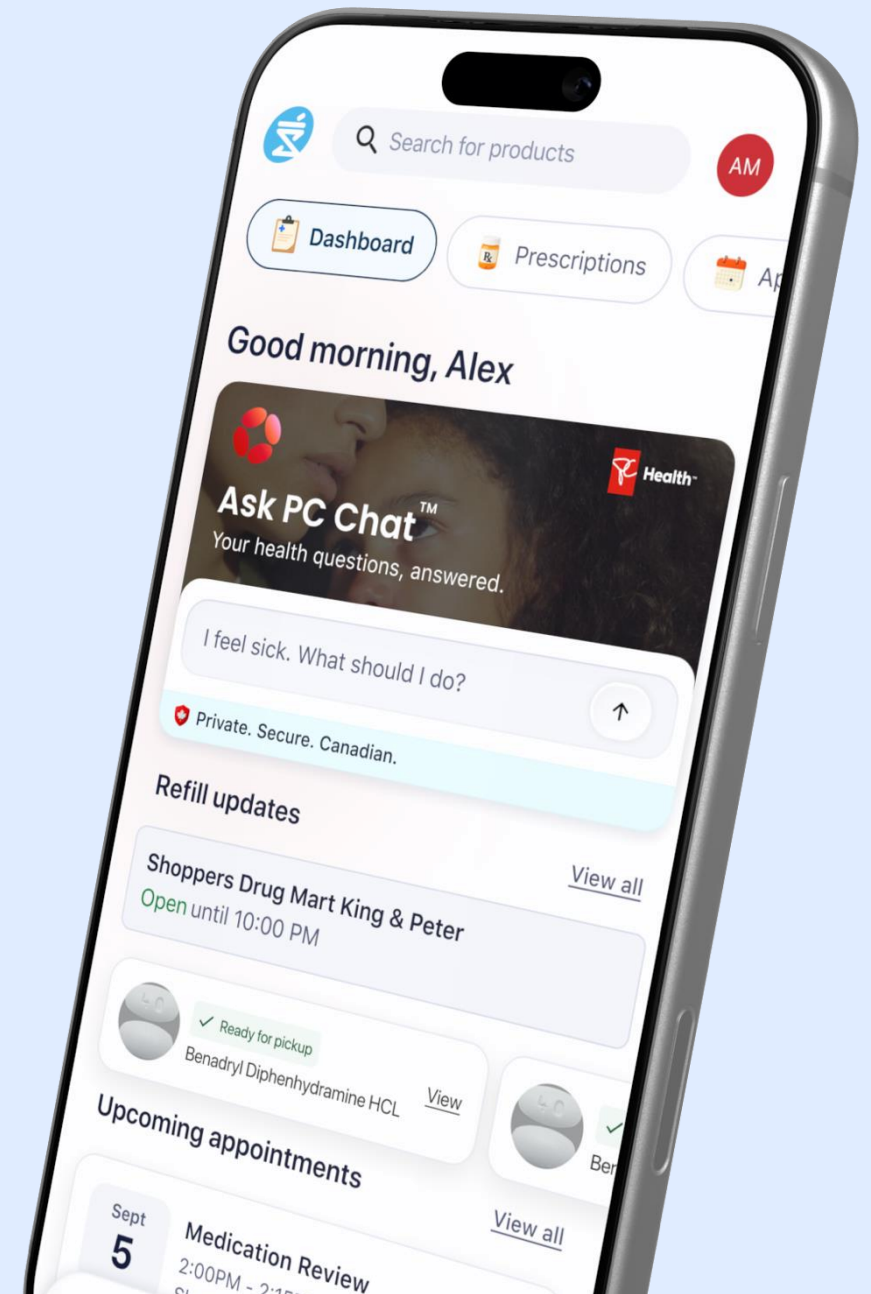
JOE FRESH

SHOPPERS
DRUG MART



We have launched **PC Chat**, our AI health assistant, enabling Canadians to understand, manage and act on their care 24/7

- **Canadian/Provincial health sources** used in formulating responses
- **Clinical knowledge base** vetted by our clinical content team
- **Personalized responses** based on personal health information
- Every conversational interaction ends with a **friction-free path forward**
- A **health-focused UI** to easily convey important but complex matters



We are
empowering our
people...

10x

Productivity gain on
engineering teams

+1M

Colleague interactions
with custom-built tools
in 2026

+5K

Active ChatGPT
Enterprise users

... by building and partnering with best-in-class AI
technology for **Loblaw employees**

BUILD

Key examples of AI tailored to high-value business opportunities

Maintenance cost
management



Vendor invoice
optimization



Ingredient cost
intelligence



Store space
planning



PARTNER

Best-in-class AI capabilities brought into the enterprise

Everyday
productivity



Marketing and
creative



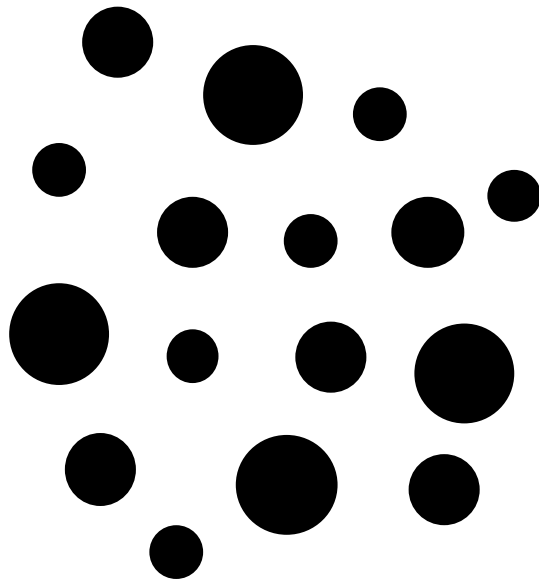
Coding



Staff
recruitment

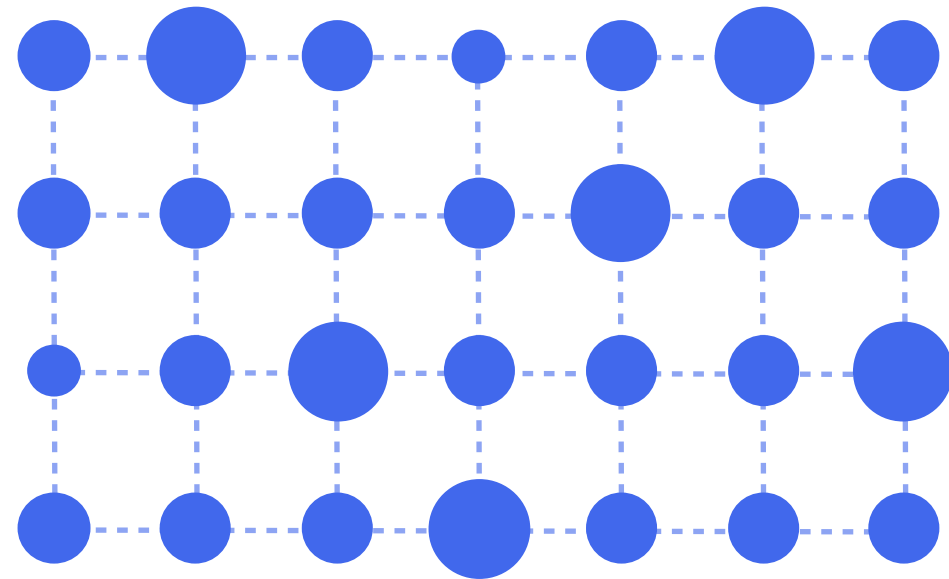


We are maturing from delivering targeted AI employee solutions
to **completely transform our ways of working**



Crawl

Targeted point solutions



Walk

Connected workflows

Run

End-to-end execution

Transport AI

For Supply Chain

Core Capabilities

Dynamic Driver Assignment Manager

Route Optimizer

Risk Identification & Mitigation

Vendor Communications



Hello Charu

What would you like to do today?

Ask anything



Key insights

Here are insights on March 1, 2026. Turn insights into actionable solutions.

Assortment Cases



Assortment

Vendor Decline

Material Constraints

One assortment case was declined by a vendor due to material constraints. The case has an upcoming activation date, requiring immediate attention. All other vendors have responded to their cases, showing good overall engagement.

Vendor Declines Assortment Due To Material Constraints



- ↓ Vendor 3013369 declined one assortment case for article 21038764.
- ↓ The stated reason is "Material Constraints".
- ↓ This decline poses a risk as the item was scheduled to become active on March 9, 2026.

Merchandising AI

For Category Teams

Core Capabilities

- Market Share Insights
- Flyer Intelligence
- Sales Reporting
- Space Planning
- Promo Optimization

M

Condiments & Salad Fixings
Super Market

Home

Workflows

Actions

Alerts

Simon K.

Your outstanding tasks

Reassess Depth vs. Frequency in Promotional Planning
[View details](#)

5 items remaining in West Ad Match
[Start task](#)

4 items remaining in Line Price Family
[Start task](#)

4 items remaining in Line Price Family
[Start task](#)

Canned
Super Market

Key insights

Canned Department Share Declines, Driven By Canned Soup Losses Partially Offset By Dry Soup Pouch Gains

Canned

Soup

Market Share

For the last 4 weeks, the CANNED desk holds an 8.69% sales market share, a decline of 41 BPS from the prior year. This resulted in a total sales share loss of \$1,679,205 while the market grew by 2.85%. The primary driver of this loss is the CANNED SOUP super-category, which lost \$1,501,660 in sales share. These losses were partially mitigated by share gains in the DRY SOUP super-category, specifically from DRY SOUP POUCHES, which gained \$548,647 in sales share.

Sales And Tonnage Share Loss In Canned Soup

The CANNED desk is lagging in a growing market, losing \$1,679,205 in sales share and 492,765 Kg in tonnage share.

The CANNED SOUP super-category is the principal source of this decline, underperforming in a market that is growing in both sales (+2.62%) and tonnage (+4.68%).

This indicates a significant performance gap relative to competitors within this core segment.

Retail & Beyond

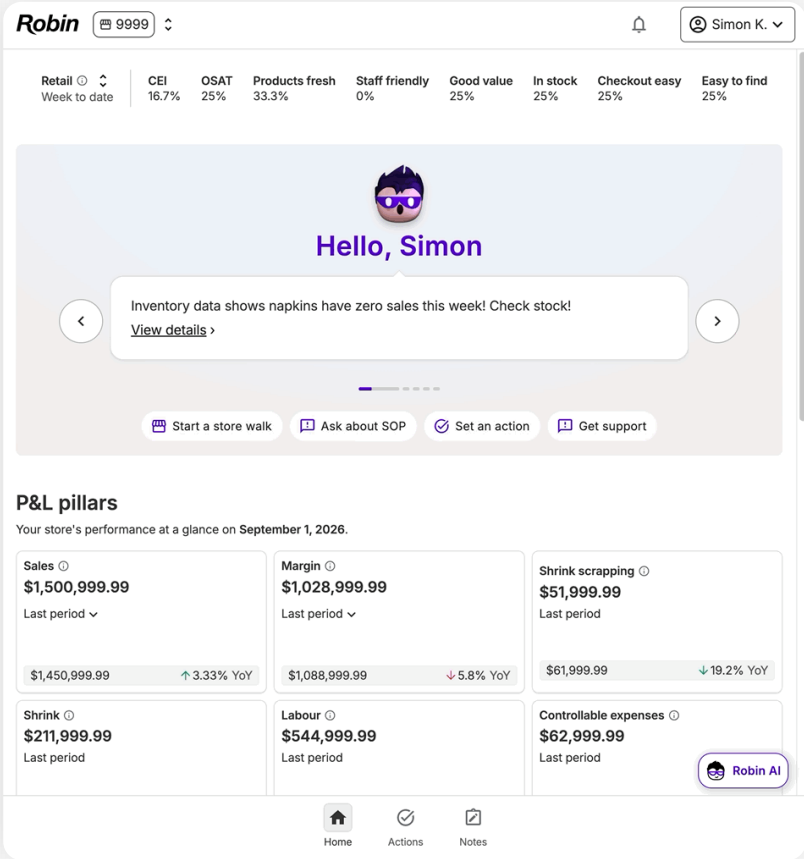
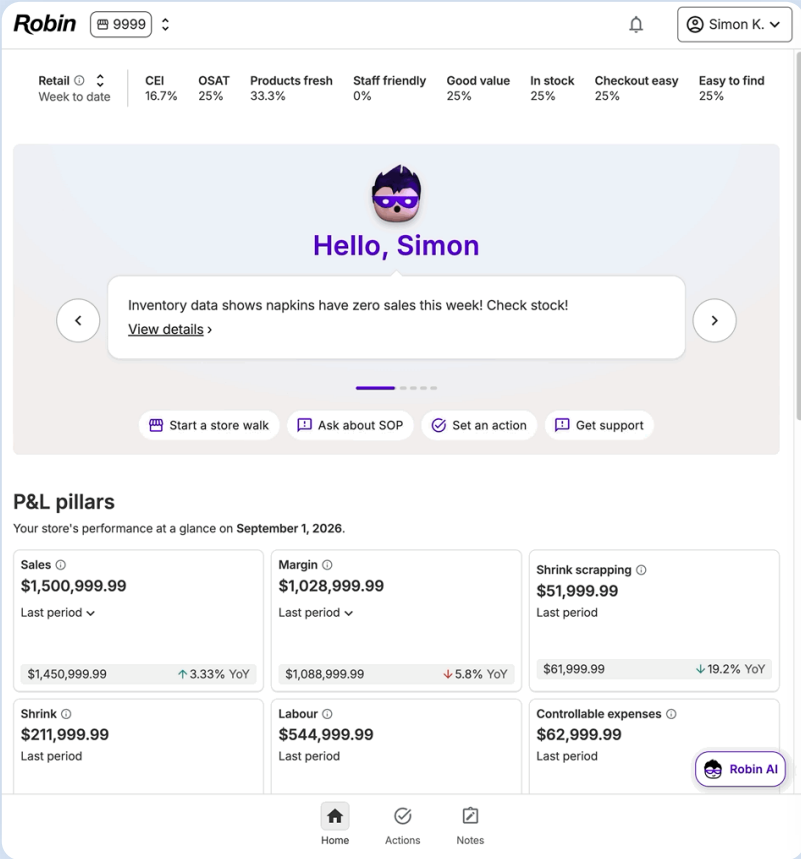
2026 Investor Day

Robin

For Store Operators

Core Capabilities

- Real-time store KPI + Insights Dashboard
- Searchable SOPs
- Store Walk Mode
- Task Management
- Colleague Messaging



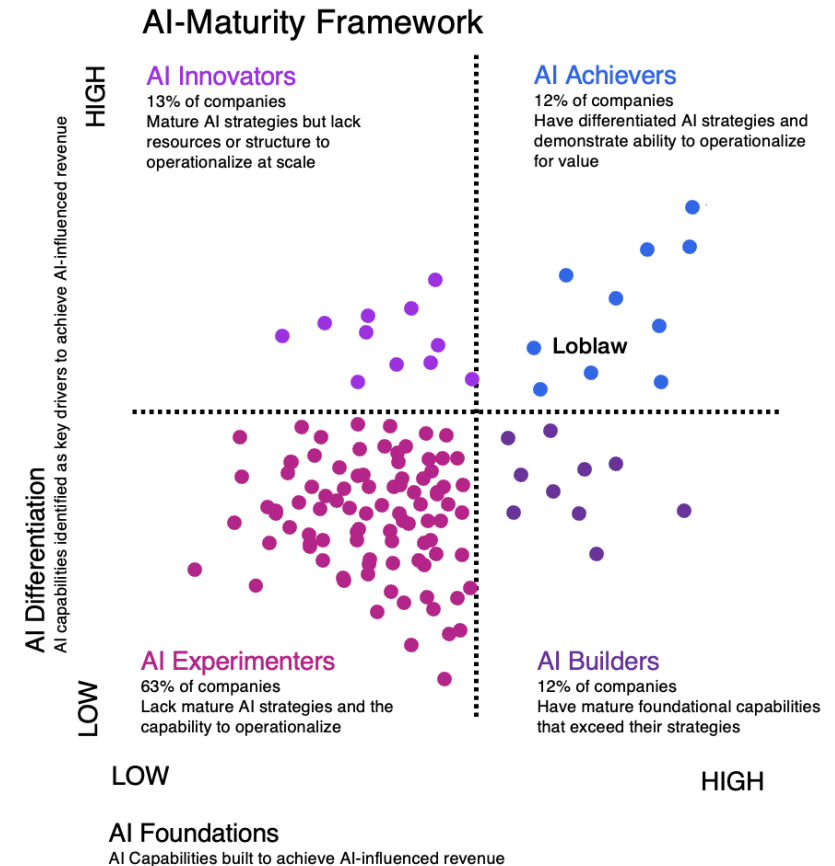
Loblaw is an AI leader in the Canadian retail market and on par with global leaders

Early investments set a foundation for accelerated innovation

Progressing from point solutions to enterprise transformation

Focused on measurable customer and colleague impact

Accenture's AI-maturity framework identifies Loblaw as an AI Achiever



The Future of Shoppers Drug Mart

Gregers Wedell-Wedellsborg

President, Shoppers Drug Mart

Tanya Moore

SVP, Healthcare Businesses



Canada's Leading Drug Store



1,385+
pharmacies
nationwide



90% of
Canadians live
within 10km of a
retail location



\$18B annual
revenue ~50/50
split of front shop
and pharmacy



Integrated omni-
channel offering with
eCommerce website
and SDM app



Strong control
brand portfolio
in personal care and
beauty

Average Annual Store Performance



~ 14,000
Square
footage



\$13M
Sales



110K
Prescription
count



220K
Front Store
transactions



Pharmacy
retailer



Retailer for
lower prices
on health,
beauty &
personal care

**Care
for
Canada**

Growing through PC Optimum – loyalty scan on 60% of transactions

Frequency



PC Optimum members visit 5x more

Cross-Selling



And are 60% more likely to add beauty

Basket Size



They also have 40% bigger baskets

There are **structural tailwinds** in our market

Categories



Channels



Customers



(1) Circana Total Prestige Market Growth 2027
(2) IQVIA Traditional Pharmacy Market Growth 2027

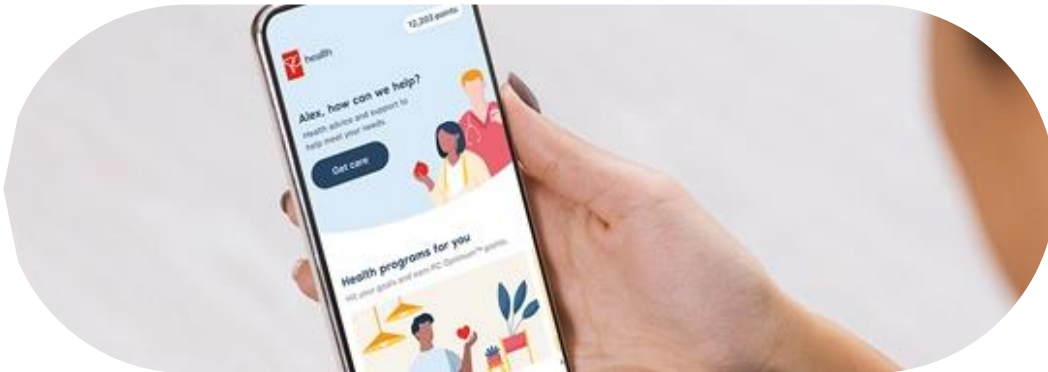
Driving **sustainable profit growth**



Expand and Adapt the Store Network



Renew the Front Store



Double Down on Digital



Lead Pharmacy and Health Responsibly

Expand & Adapt the Store Network

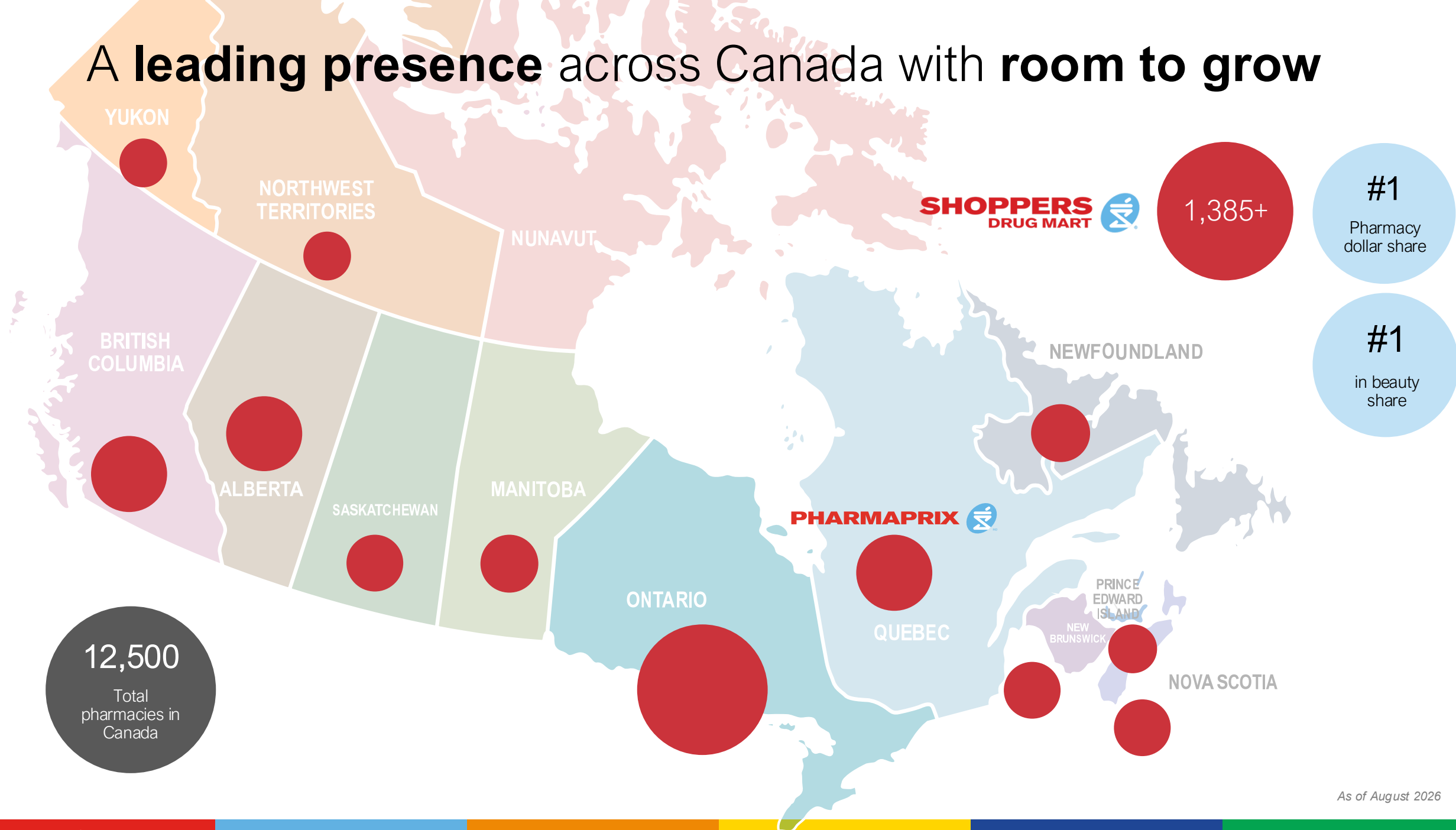
Introduce newly
designed
pharmacy of the
future

+35

New stores /
year



A leading presence across Canada with room to grow



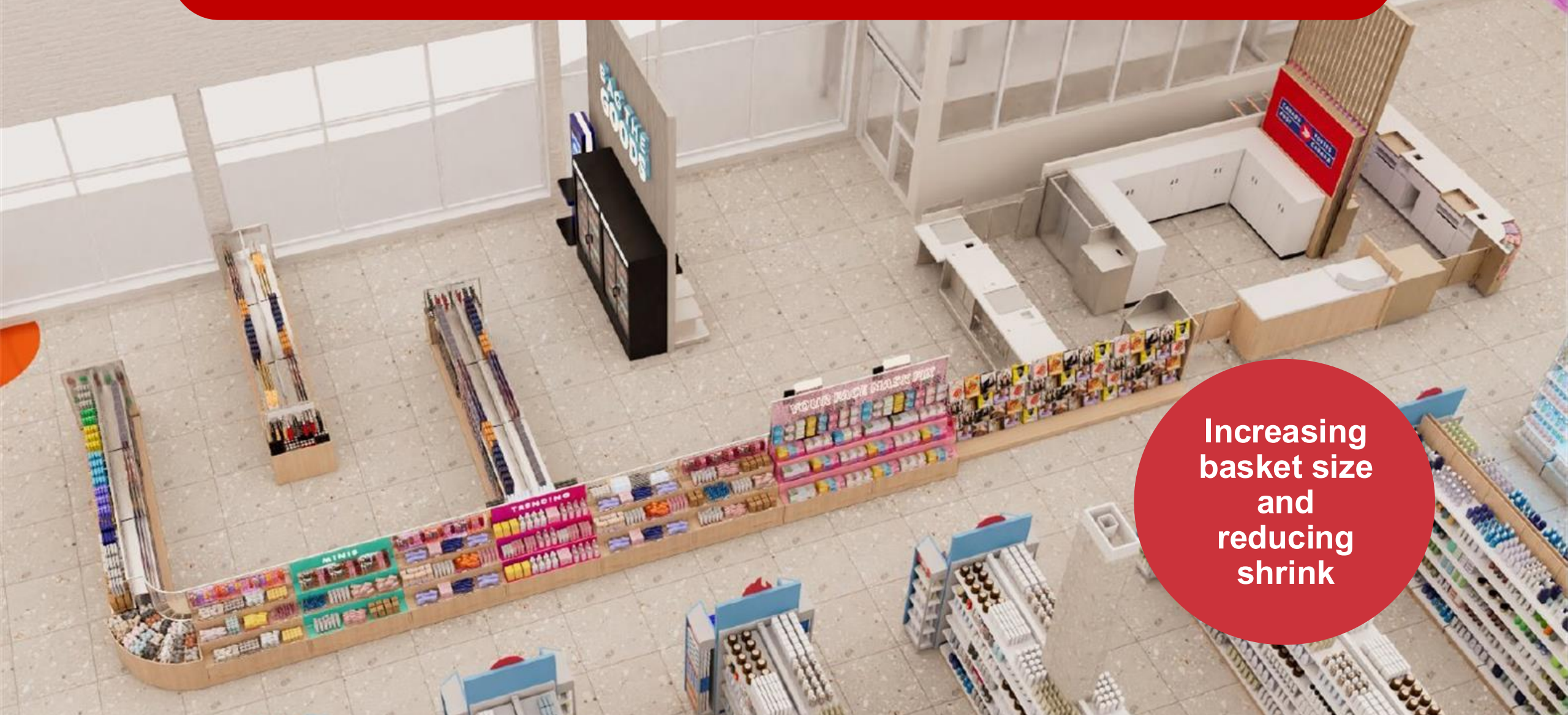
Renew the Front Store: **Beauty & Wellness**



Renew the Front Store: Convenience Food



Renew the Front Store: **Exit Maze & Service Hub**



Increasing
basket size
and
reducing
shrink

Double Down on Digital: **Buy Online Pick Up In Store**

Incremental
Spend:
+10%

Incremental
Purchases:
25%
of visits include an
extra in-store item

Fast
Fulfillment:
Average
1 hour
for pick-up



Lead Pharmacy and Health Responsibly: Canadian Healthcare and Pharmacy Landscape

Let's talk about...

Instantly
book your
next visit

We're here
or you

Aging population
and increasing
chronic disease

Constraints on
patient access
to healthcare

Increasing
scope of
practice for
pharmacies

Accelerating
drug innovation

Digital patient
engagement

Rewiring
pharmacy
operations
through AI and
automation

Lead Pharmacy and Health Responsibly: Enabling Services Through Automation



60% of eligible
prescriptions
filled centrally



Unlocking
capacity for
our
pharmacists
to serve
patients

Specialty medications are **transforming pharmacy**



Specialty medications are **advanced therapies**, targeting specific disease pathways or markers.



These drugs are **structurally complex**, usually prescribed by specialists.



High treatment costs create significant **reimbursement complexity** in Canada often subject to eligibility and prior-authorization requirements.

The Canadian Specialty Drug Market is **Growing 13%**, far outpacing Traditional Drug **Growth of 2%**

SDM Dollar (\$) Market Share

Spec. ex GLP-1	9%
Spec. GLP-1	28%
Traditional	23%

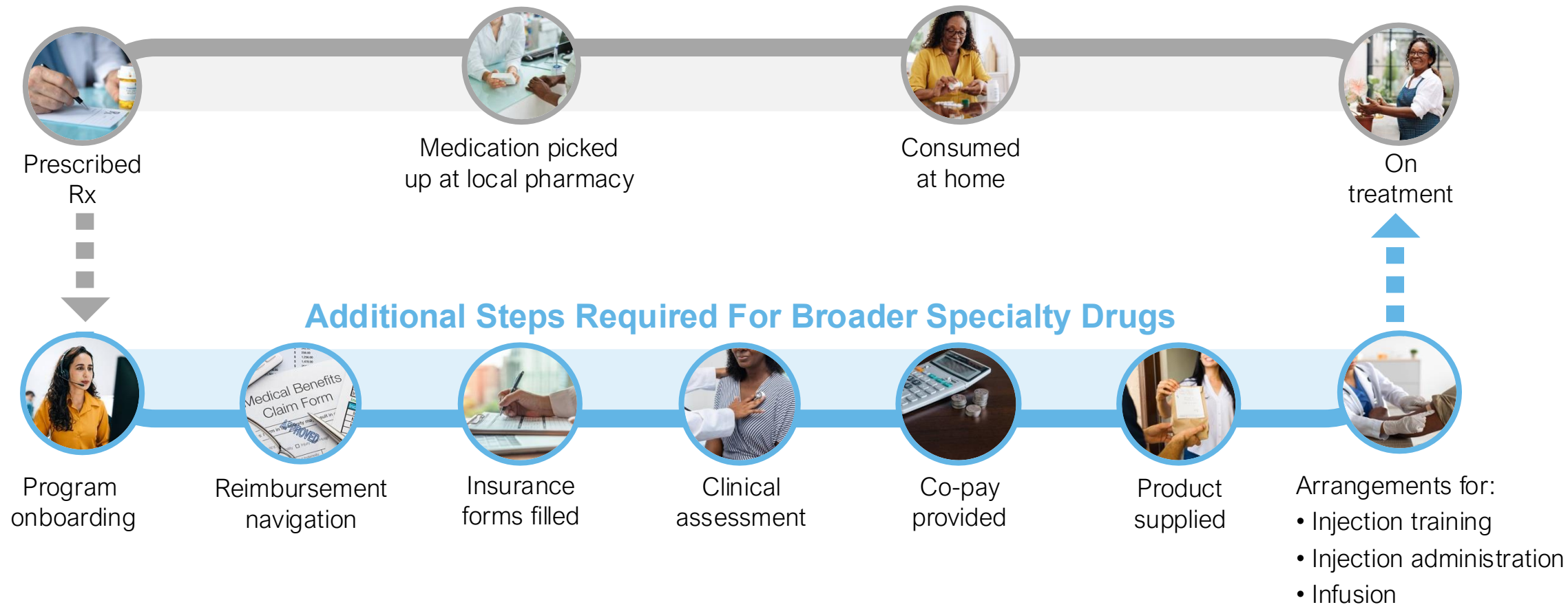
Specialty vs. Traditional Market Growth
CAGR 2023-2030



- Market includes retail and non-traditional pharmacy channels (i.e., close-door specialty pharmacies)
- Market is measured as manufacturer \$ sales (not retail sales) for the last 12-month moving average (MAT) as of December 2025.
- Specialty Market does not include the impact of PAH going generic
- Data source: IQVIA

Specialty Drug Patient Journey is **Complex**

Traditional (Incl. GLP-1) Drugs Patient Journey



We are uniquely positioned to **Scale in Pharmacy**

Extending specialty care beyond the closed-door model through unmatched retail access and cost-to-serve

Nationwide Retail Execution

1,800
retail pharmacies
5,000
pharmacists

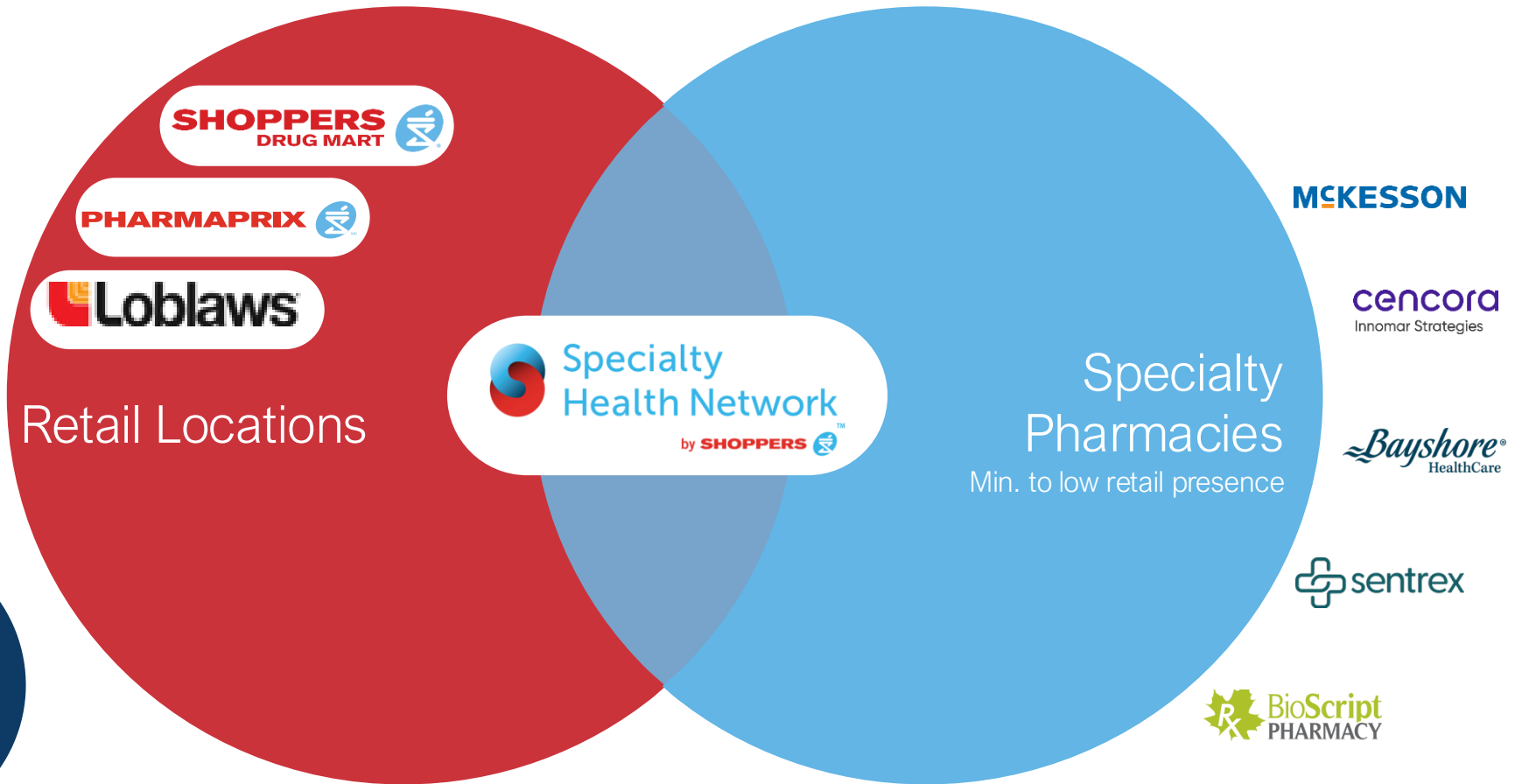
Supporting Patient Choice

All pharmacies
across Canada

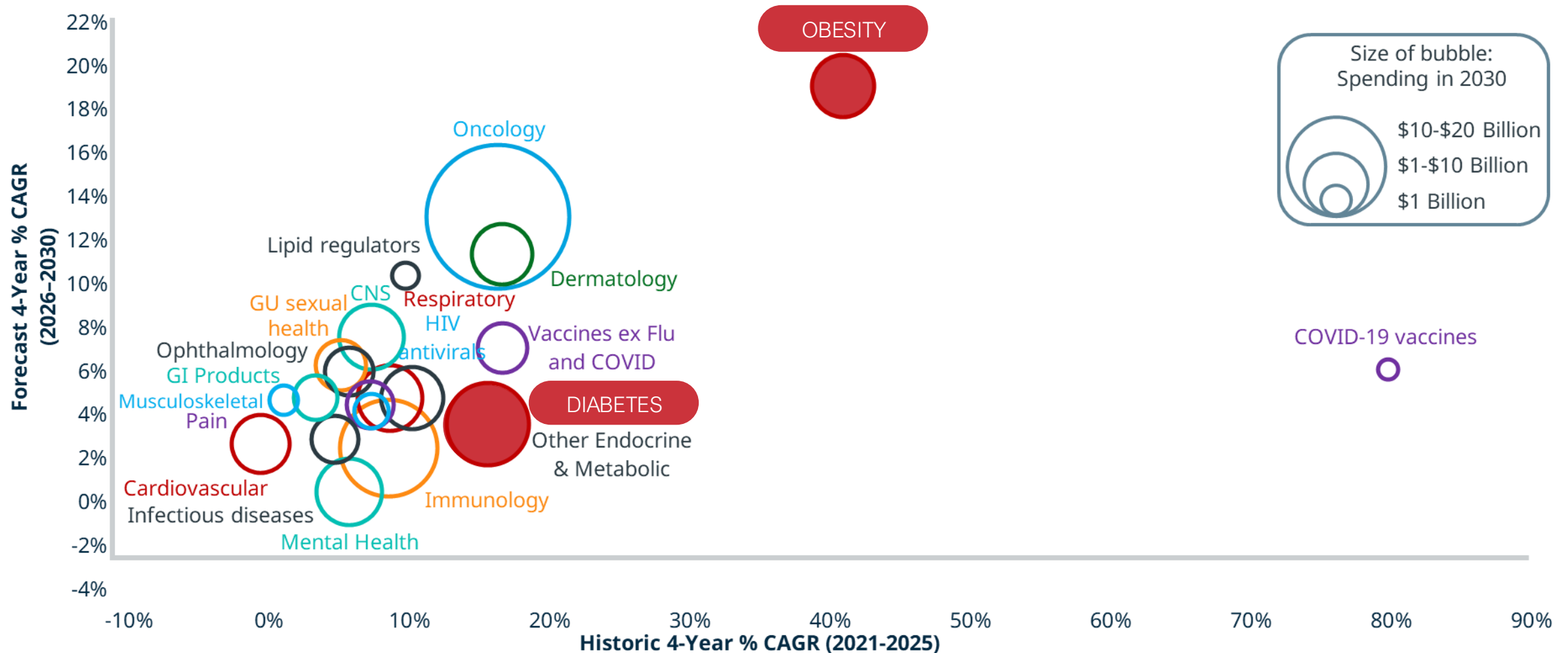
3M+ Specialty
scripts dispensed
annually

Accelerating Patient Growth

+233%
specialty patients
within the last 3
years



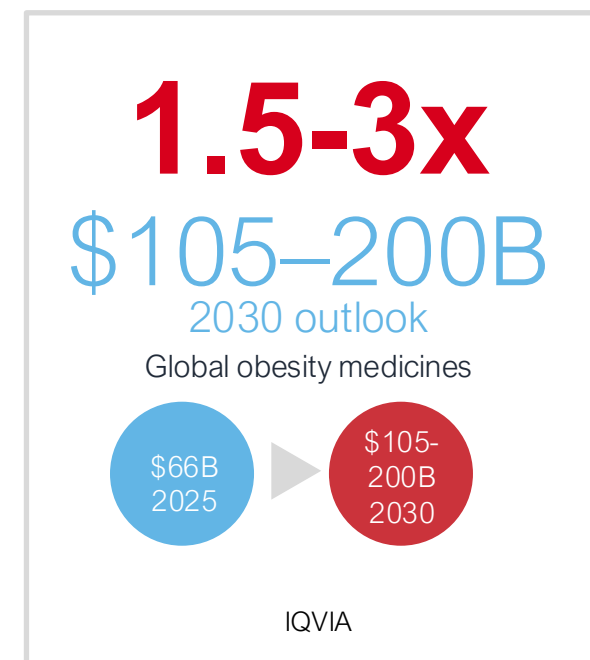
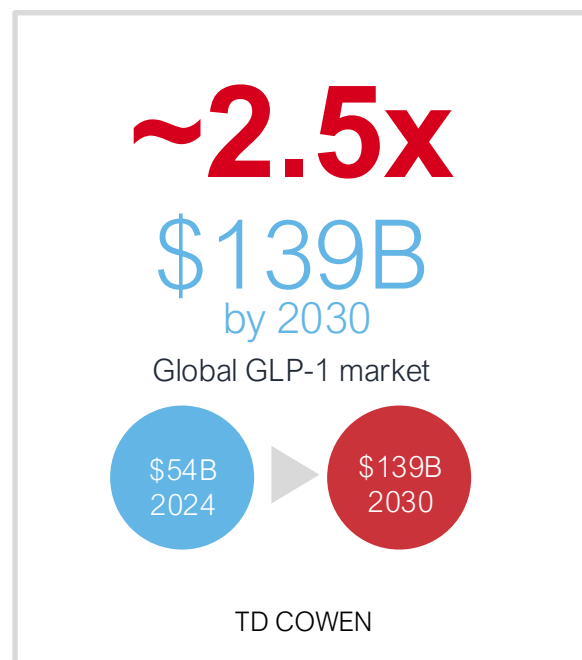
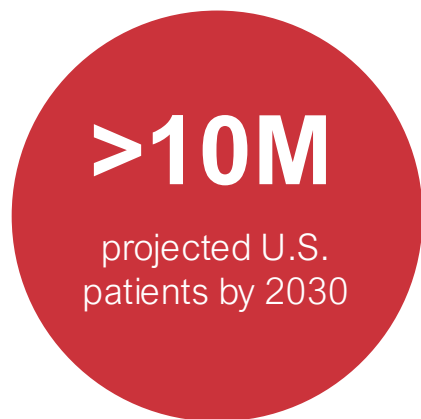
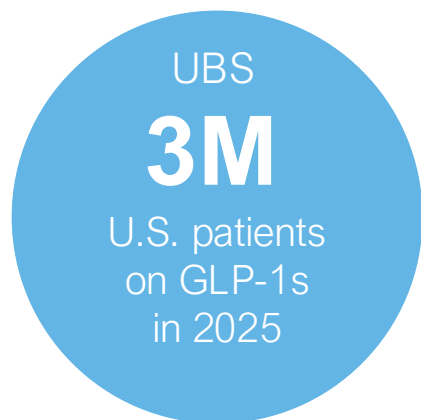
And we are well positioned to serve **the growing Specialty drug sector** including Obesity and Diabetes through GLP-1



Source: IQVIA

Industry expects **significant growth** for GLP-1 market

Different methodologies and market definitions reinforce the scale and uncertainty of the opportunity



GLP-1 growth estimates vary based on assumptions around coverage, adherence, treatment therapies and new launches.

Sources: UBS Equity Research; Grand View Research (2026); TD Cowen / TD Securities; IQVIA (2026). Growth factors are approximate and based on each source's own market estimates and forecasts. Forecasts vary in scope, methodology and time horizon and are not directly comparable or SDM forecasts.

GLP-1 benefits from the **stability of high cash-paying patients**

Payer Split by Therapy Category

Payer mix (%)



Cash

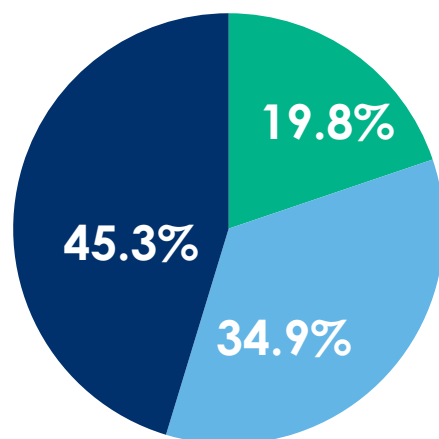


Government

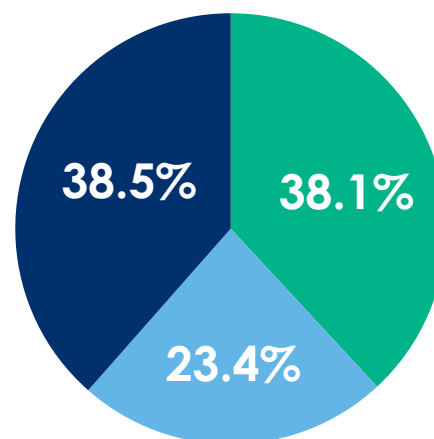


Private
Insurer

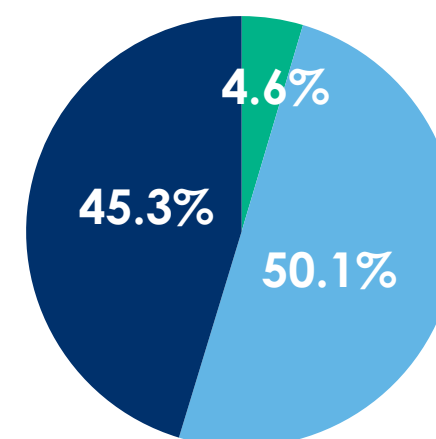
Total Traditional



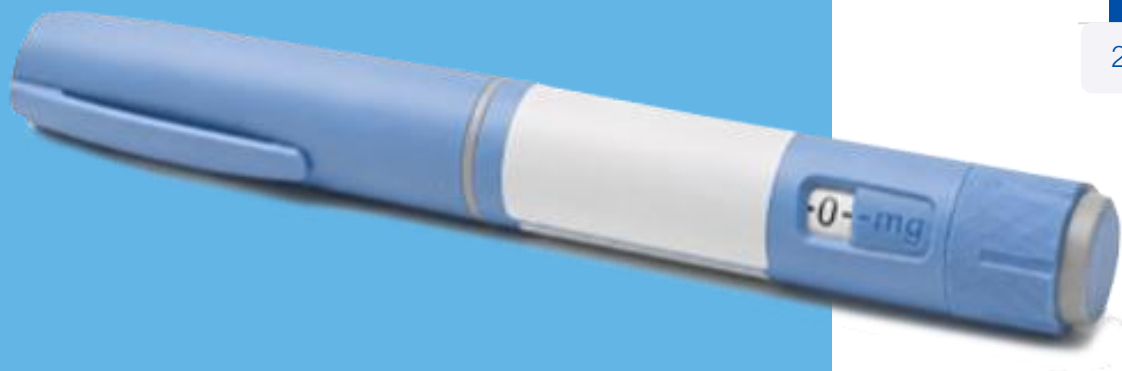
GLP-1



Specialty excl. GLP-1

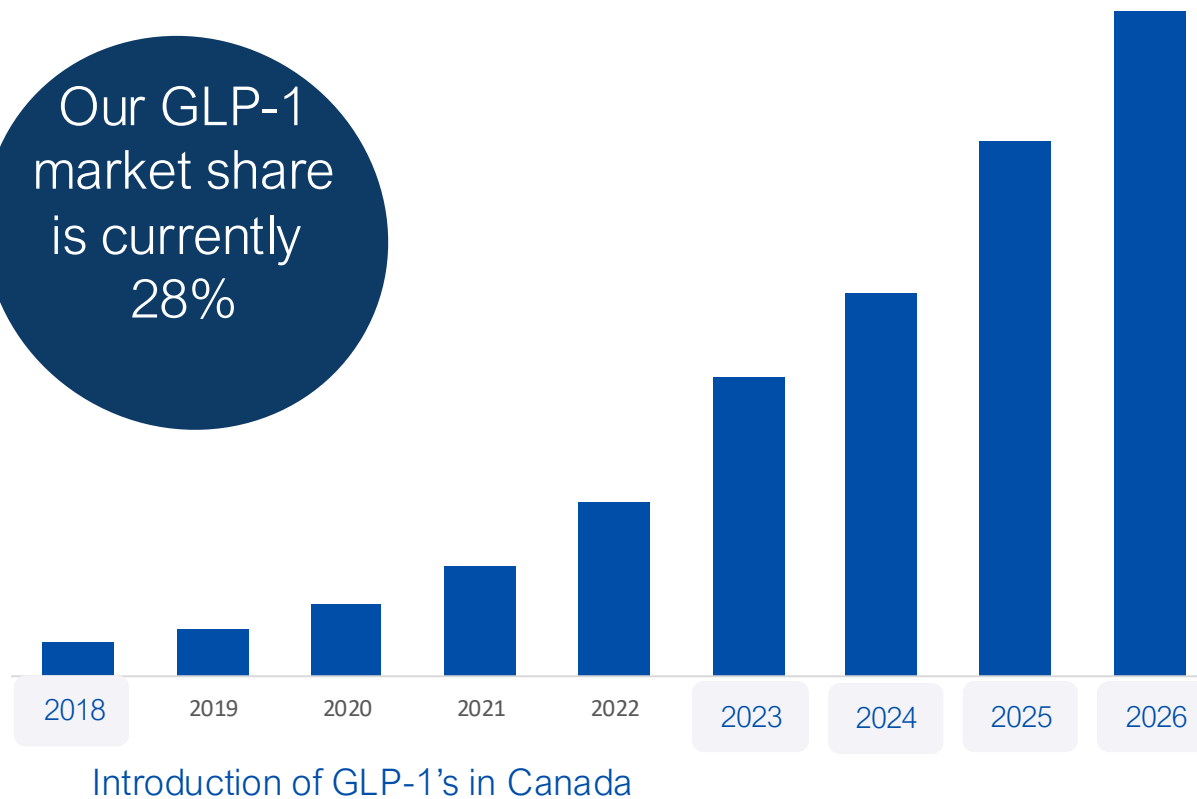


Maintaining our leadership and growing our share of the GLP-1 market



GLP-1 Sales Growth

Our GLP-1 market share is currently 28%

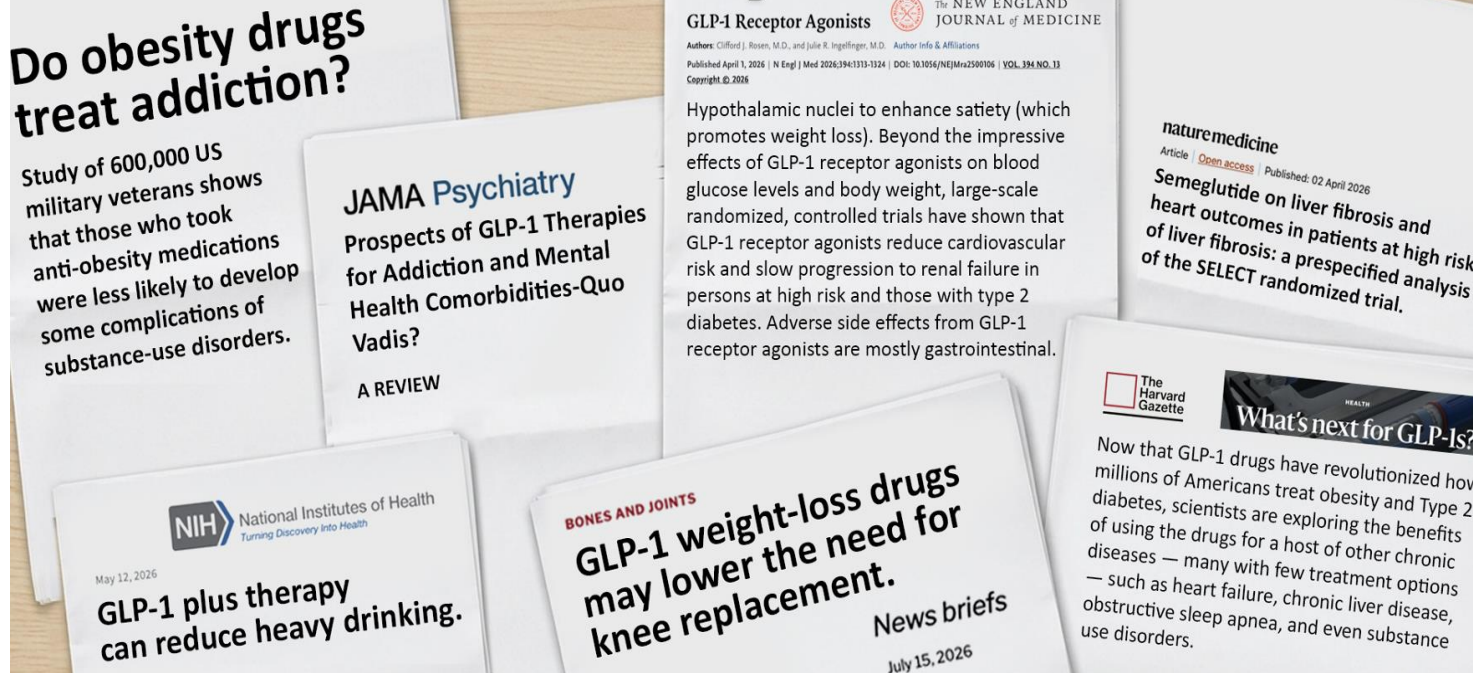


Our medical weight loss program offers support to Canadians **at no cost**



Innovation continues to accelerate and grow the market

GLP-1s are Evolving from a Weight-Loss Therapy into a Multi-System Therapeutic Platform



MORE ADVANCED THERAPIES

Formulation innovation can lower barriers to treatment.



BEYOND WEIGHT LOSS

Broader disease areas could expand the care pathway



Innovation is expanding treatment choice and access, we are investing across physical, virtual, digital and specialty care to meet the needs of Canadians.



Access to Care



Patient Outreach



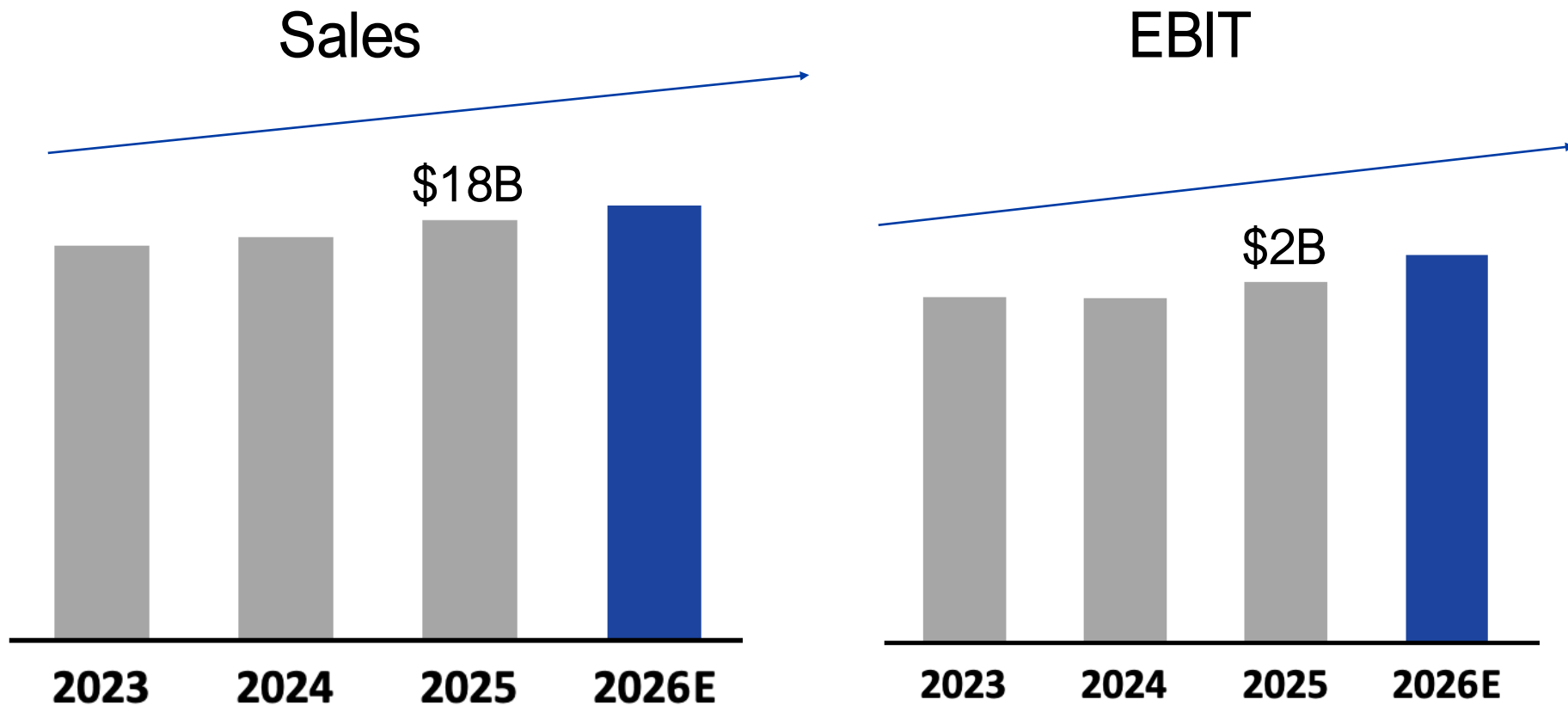
Specialty Support

Selected external innovation examples; investigational assets subject to regulatory approval. SDM scale metrics from internal materials. Timing, reimbursement, adoption and revenue impact remain uncertain.

Attributes of GLP-1 customer base / opportunity



Shoppers Drug Mart delivers **strong financial growth**



Steady growth of sales and earnings in Super Market

Frank Gambioli
President, Super Market

Super Market serves Canadians Coast-to-Coast



~550

Store Network
Across Canada

~20%

Share of
Conventional Grocery

~25%

Share of
Hypermarket Sector

~\$27B

Annual Sales



Annual EBIT growth

Note: All data is based on FY2025, Neilson Marketshare



We are winning through **Retail Excellence**

Merchandising Excellence



Differentiated Value for Our Customers



Technology and AI Leadership

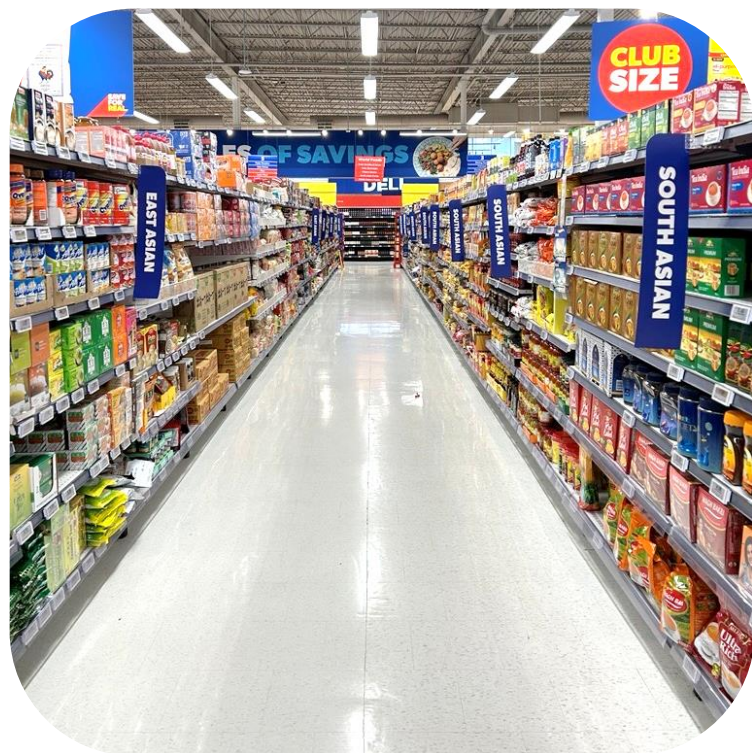


Merchandising Excellence

Innovative solutions to serve diverse customer needs

Multicultural Merchandise

Growing Double Digits



Meal Solutions

Growing Mid-Single Digits



Natural Foods

Growing Mid-Single Digits



Note: All data is based on FY2025.

Merchandising Excellence

Accelerating performance of the Right-Hand Side

General Merchandise

Toys Growing 35%+



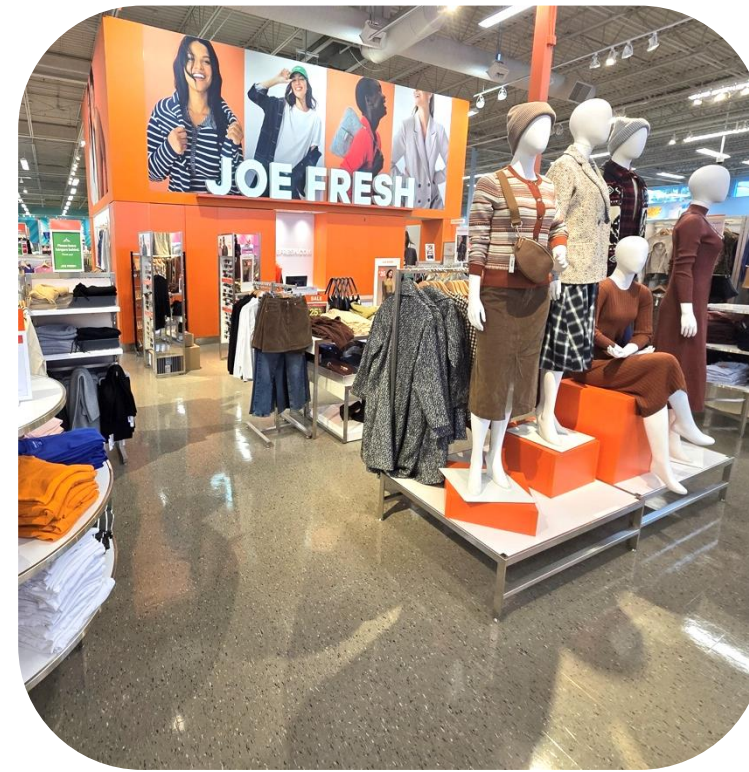
Health & Beauty

Cosmetics Growing Mid-Single Digits



Apparel

Growing High-Single Digits



Note: All data is based on FY2025.

Differentiated Value for Our Customers

Great Prices Plus Personalization, Quality, Assortment, Convenience

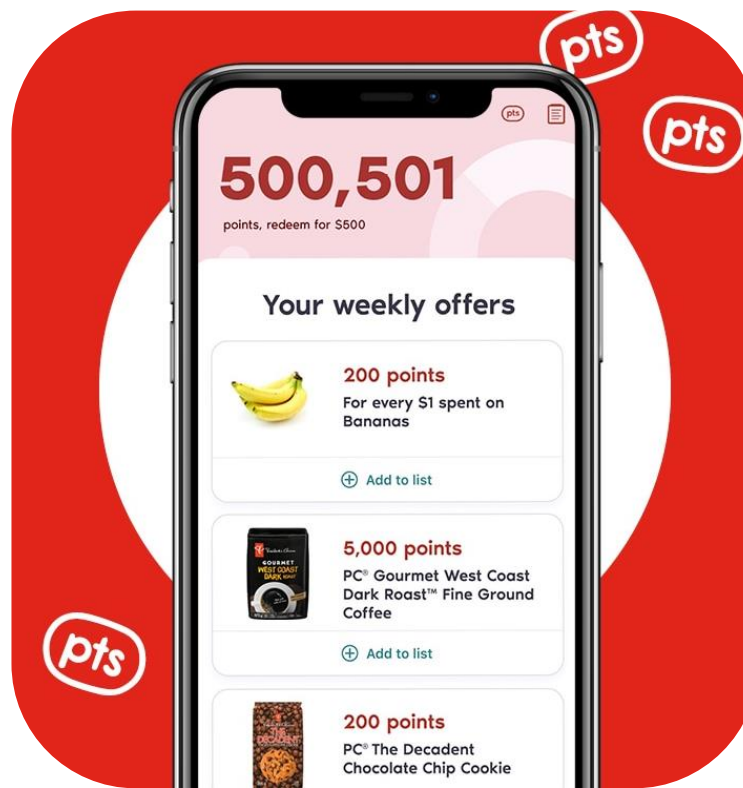
Price Leadership

Investing in Banners & Categories



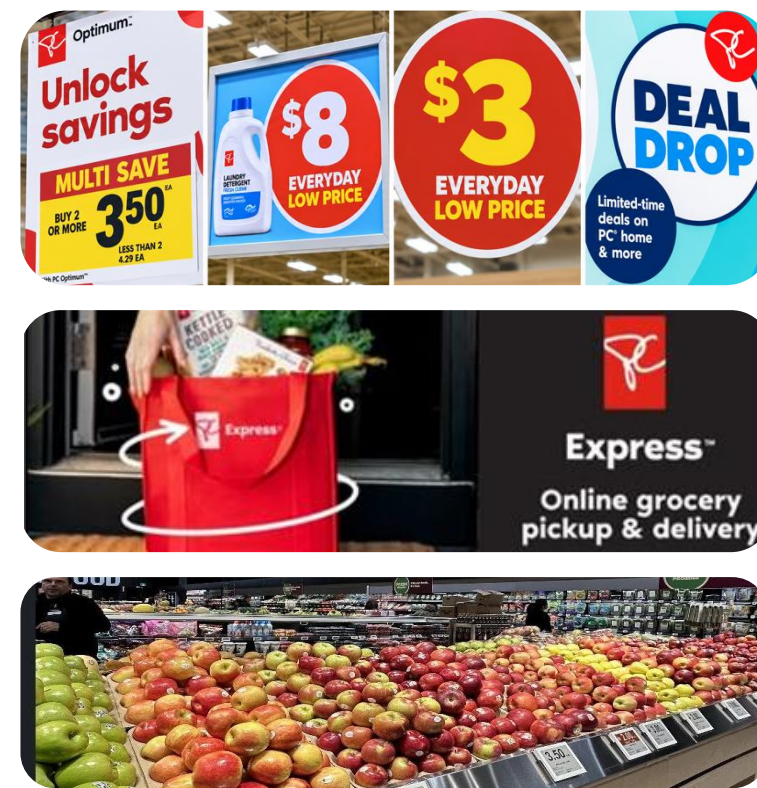
PC Optimum

Loyalty scan on 70%+ of transactions



Value Beyond Price

Quality, Assortment, Convenience



Note: All data is based on FY2025.

Technology and AI Leadership

Making Experiences Better for Colleagues and Customers

PC Express Efficiency

Tech Improving Picking Capability



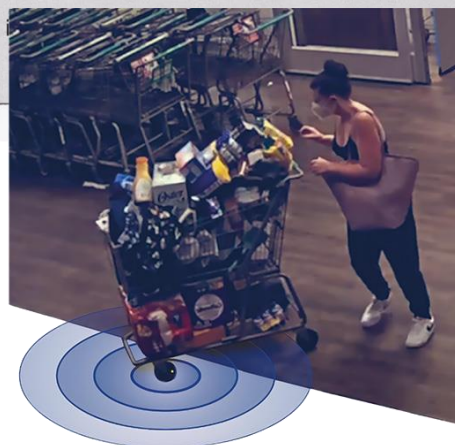
Cost Control

100% ESL Coverage



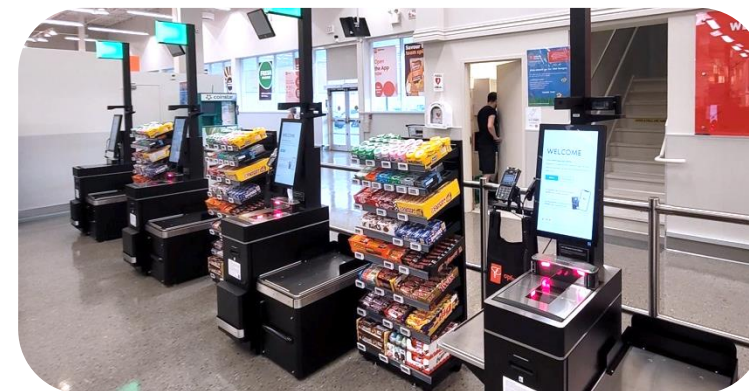
Expires: 3/31/2026

Valid [redacted] merchandise.



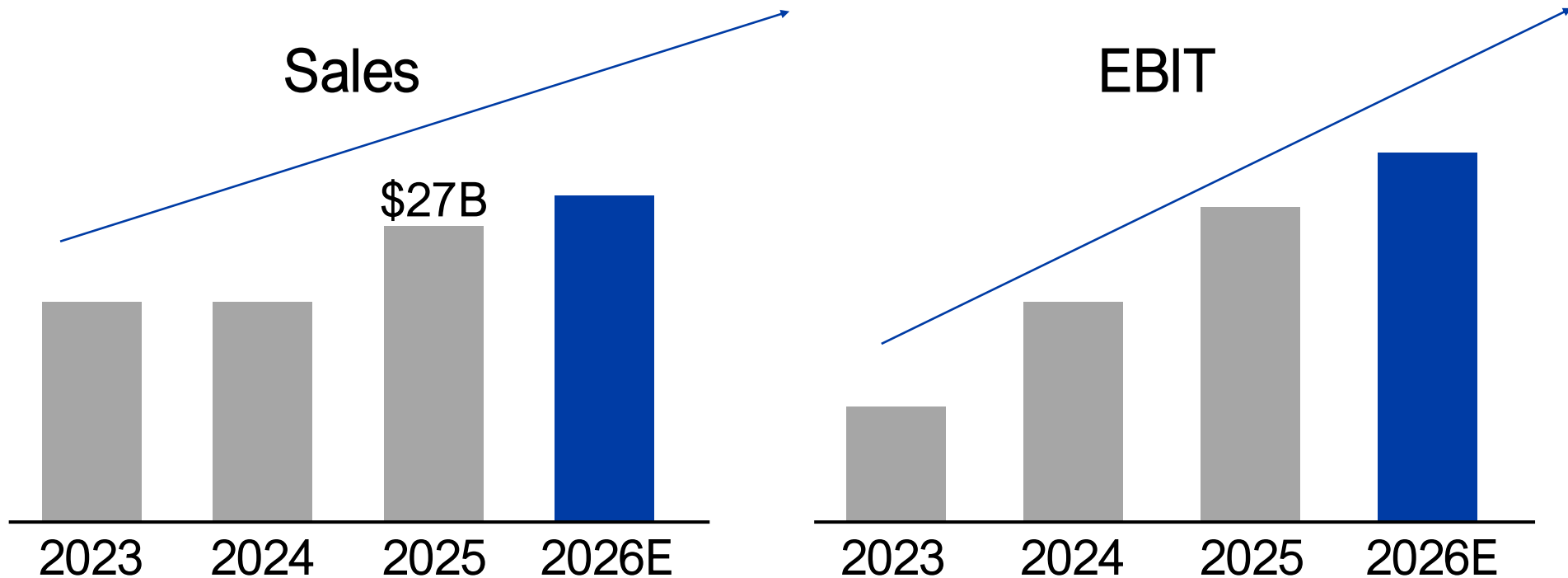
AI Use

Organic Banana Sales +25%



Note: All data is based on FY2025.

Our strategy is delivering **strong, consistent financial results**



Together, our Super Market & Hard Discount Divisions delivered \$42B in Sales and \$2.3B in EBIT in 2025



Hard Discount Growth Strategy

Melanie Singh
President, Hard Discount

Hard Discount serves Canadians Coast-to-Coast



570

Store Network by the
end of 2026

#1

Hard Discount Grocer

~\$15B

Annual Sales



Most Trusted
Grocery Store
for Value

Tailoring our store size and product offering to each community

Trois-Rivières, QC



Toronto, ON



Victoria, BC



Our Hard Discount offering is winning with...



Incremental Sales: +\$1B YoY



Trips: +5% YoY



Online Grocery: +40% YoY



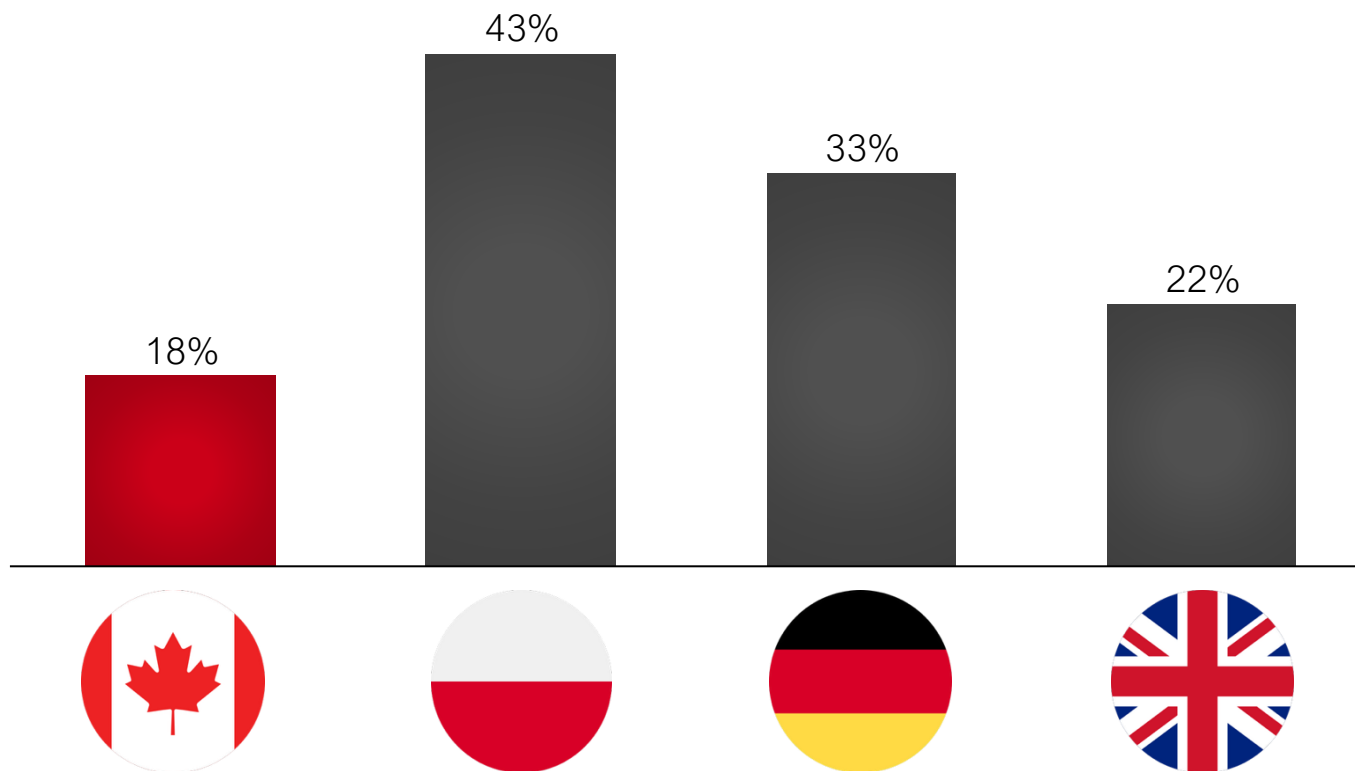
Growing Fastest with High Income Households



Loyalty: +12% PC Optimum Engagement YoY

Compared to other markets, Canadian discount share is strong but **there is growing runway ahead**

Hard Discount Channel Share by Country

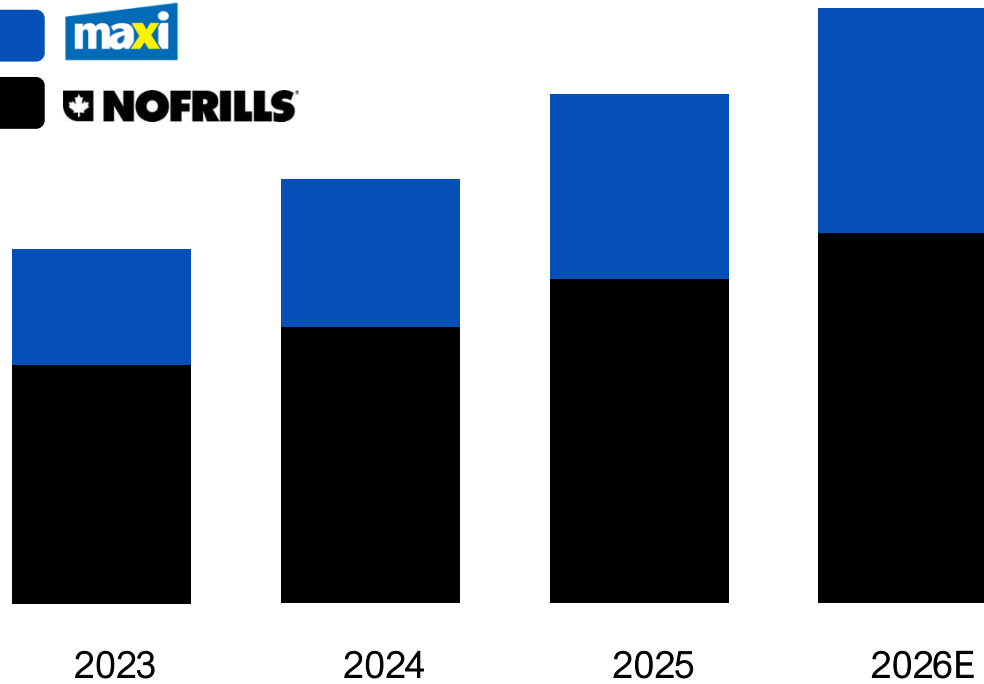


Source: IGD Discount – Market Share by Country, \$ Share 2023

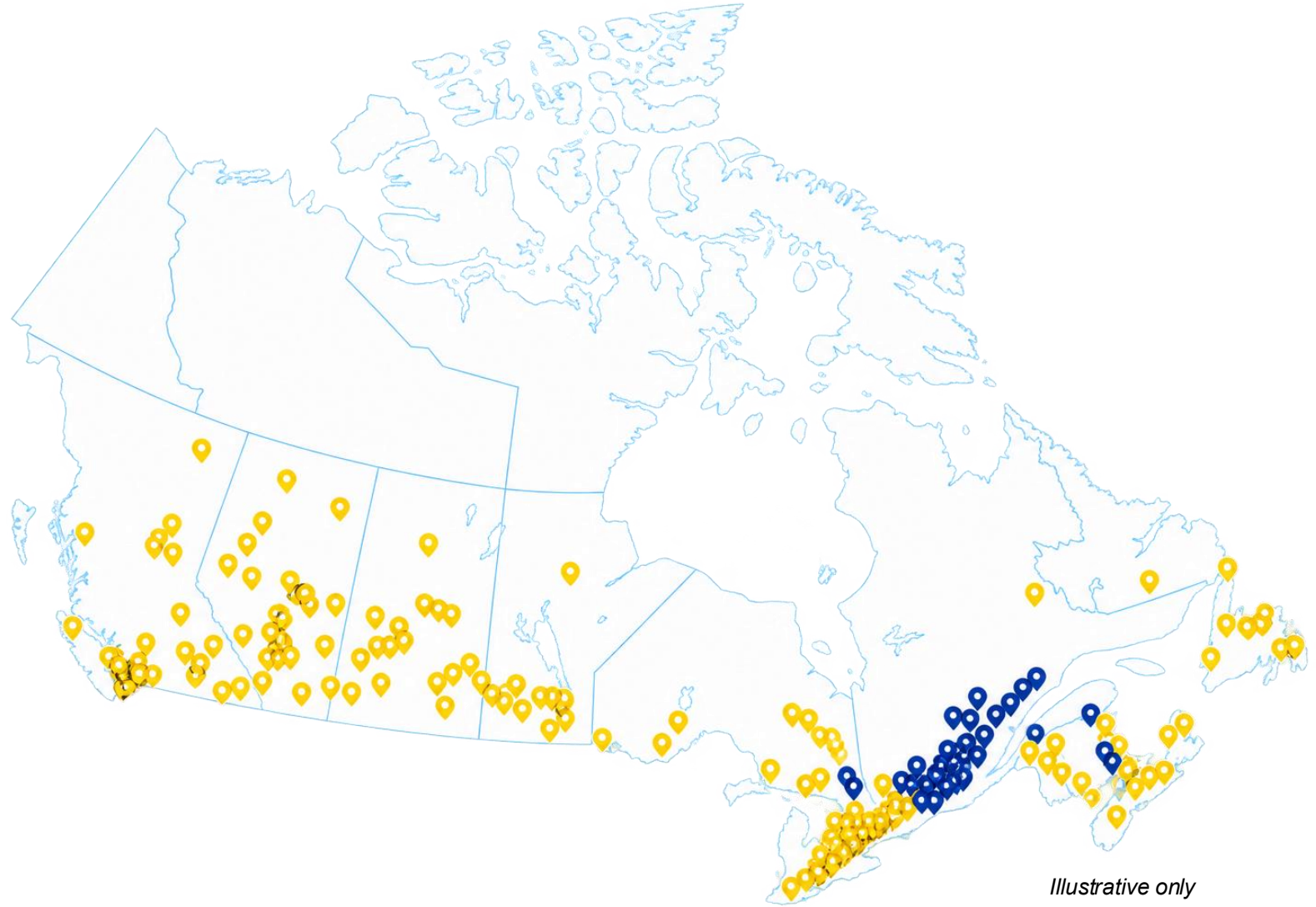
Sales above expectations in the ~200 stores we've opened since 2023 **gives us confidence in our runway ahead**

Total Hard Discount Stores

~200 stores opened since 2023



Many opportunities for growth and expansion in underserved communities, **reinforcing our leadership position**





No Frills Komoka, ON

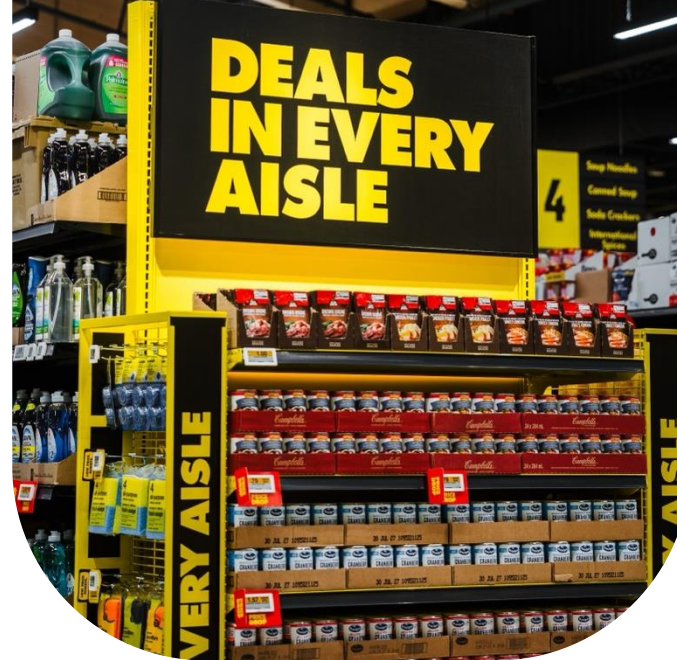


Profitable growth powered **by execution**

Delivering
Profitable Growth



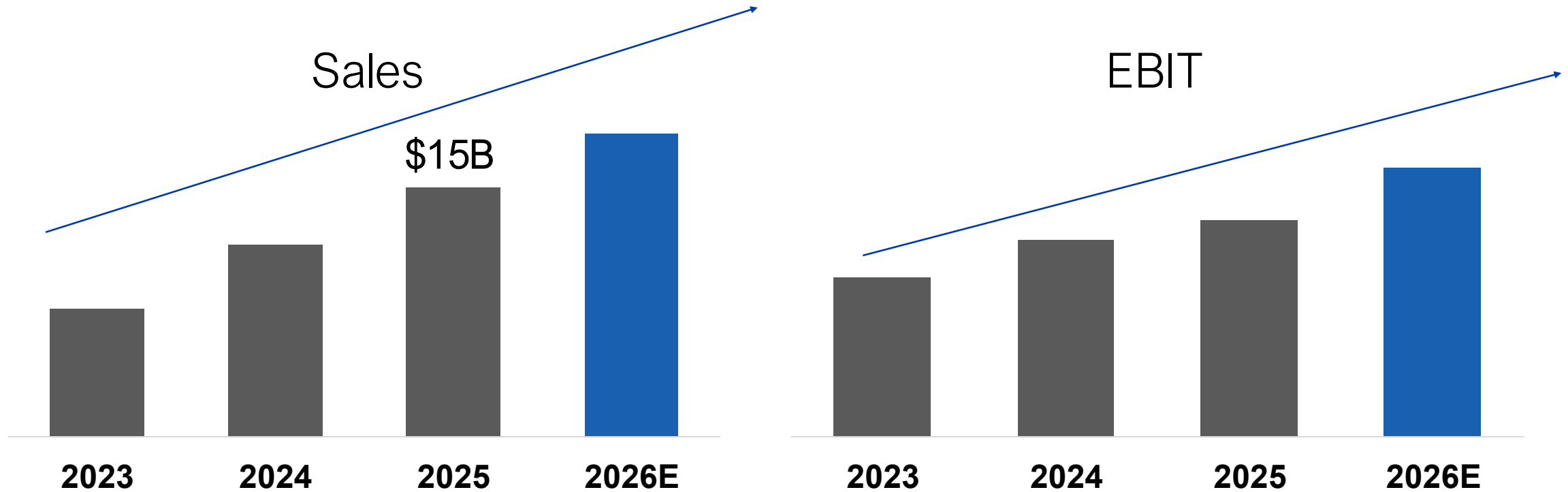
Providing
Differentiated Value
for our Customers



Efficiency Through
Technology & AI Leadership



Hard Discount will continue to be a **growth engine**



Together, our Super Market & Hard Discount Divisions delivered \$42B in Sales and \$2.3B in EBIT in 2025

Note 2025 was a 53 week period and is adjusted for 52 weeks

T&T – the Ultimate Asian Food Destination

Tina Lee

CEO, T&T Supermarkets



T&T=

Tina & Tiffany

Hello! Welcome to T&T. Founders Cindy and Jack Lee opened the first supermarket in Vancouver BC in 1993, a time when buying Asian groceries was not that easy. They named the store after their two daughters, Tina & Tiffany. Mom ran the store while Dad ran the import business.

Cindy left her first job as a bookkeeper and fell in love with selling fresh food. Being a mother, she knew exactly what other mothers needed. That's why today T&T has a charming in-store kitchen and bakery that relieves the pressures of cooking every meal at home.

T&T provides food that helps Asian families connect with their past and build cultural traditions moving forward in their lives outside of Asia and through time between generations. In pursuit of this cause, T&T has also become a destination for all North Americans for Asian food discovery.

We hope you enjoy shopping with us.

Tina Lee
CEO

大家好！歡迎光臨大統華。大統華超級市場（T&T Supermarket）由我的父母李麗鳳女士和李安邦先生於1993年創辦。當時，加拿大還沒有十分先進的亞洲食品雜貨超市，我的父母排除萬難在卑詩省溫哥華開設了大統華首家分店，並以我和妹妹的名字Tina & Tiffany命名。父親負責自己的進口生意，母親則負責超市的營運。

在超市營運初期，我的母親辭去了先前作為配員的工作，專注經營生鮮食品。作為一位貼心的母親，她設身處地的為其他家庭主婦們考慮到一切日常所需，並專門創建了別具亞洲飲食風格的統華小廚和大統華麵包坊，以照顧廣大顧客的日常三餐和飲食喜好。

大統華始終致力於為亞洲家庭提供「家鄉的味道」，幫助遠在北美的華人朋友紓解思鄉情結，傳承亞洲飲食文化。與此同時，大統華也成為了諸多北美本地美食家們體驗亞洲特色飲食的首選地。

祝您購物愉快！

李麗婷
CEO



Tiffany & Tina

SINCE 1993

不忘初心



T&T provides food that helps Asian families connect with their past and build cultural traditions in their lives outside of Asia, and through time between generations. In pursuit of this cause, T&T has also become a destination for all Canadians for Asian food discovery.

FOOD FOR JOY

Quick Stats

**Richmond,
BC**

HEADQUARTER

40

STORES

8,600+

COLLEAGUES

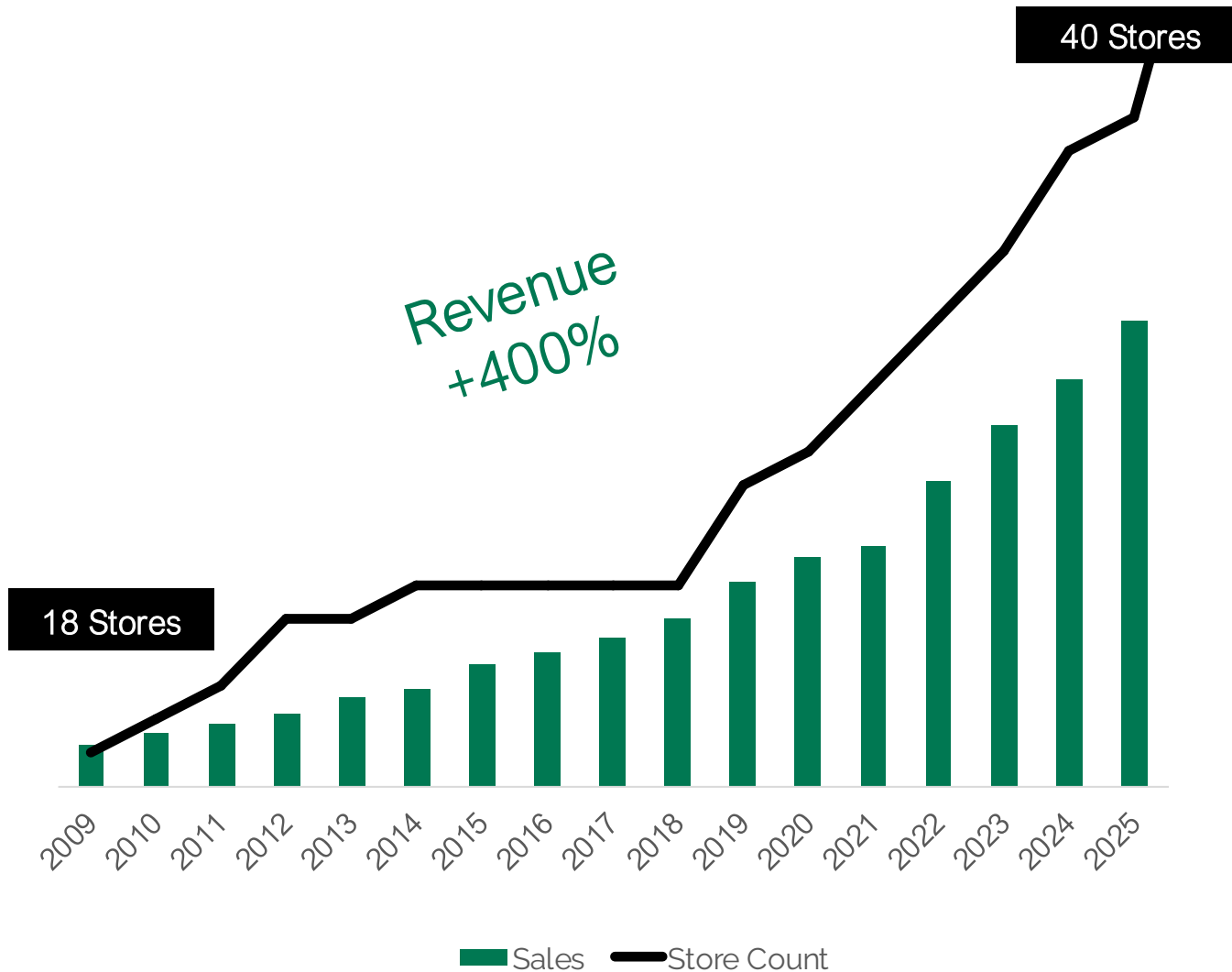
1.8M SF

RETAIL SPACE

\$2B+

2025 TOTAL SALES
T&T CANADA

From a Local Store to an **International Grocer**



 T&T Canada: 37 Stores



 T&T US: 3 Stores

T&T in U.S. News



SFGATE

Canada's cult-favorite supermarket arrives in the Bay Area. It's a showstopper.

THE WALL STREET JOURNAL

From Seattle to San Francisco, Purpose Fuels T&T Supermarket's Brand Expansion



sanfranciscofoodguide and tt_supermarket_usa

T&T SUPERMARKET

THE MOST HYPED ASIAN SUPERMARKET IS FINALLY HERE

The Seattle Times

Food & Drink

T&T Supermarket was our family's 'Disneyland.' It meant so much more

Institute of Grocery Distribution
Store of the Future: Best Stores in H1 2025

1. Tesco, Cheshunt, UK
2. Lidl, Versailles-Chantiers, France
3. T&T, Seattle, US
4. Coles, Melbourne, Australia
5. Lotte Mart Express, Singapore



Our customers **tell the story best**



用户 5376250105

加拿大唯一拿得出手的荣光还是加拿大给的👉加拿大别的入也不给力啊国的Costco呢。华人给力啊。希望能全美国华人聚集区。2天前 美国 回复

“While Canada often praises American Costco, it's crazy that it's Chinese-Canadians to make the breakthrough. Hopefully, T&T can expand to key Chinese communities across the U.S.”



五花马 蓝方

还没去过的见人都不敢打招呼

1天前 美国 回复

I can't face my friends in Seattle until I've been to T&T ... it's practically a social requirement



去完大统华后当场下单买入 loblaws 股票

村里人进城逛了一下大统华
发现东西太丰富了😭
立刻买了几股 loblaws 股票压压惊

“After shopping at T&T Bellevue, I immediately decided to buy Loblaws stock because the shopping experience was unreal!”

Why T&T is Winning

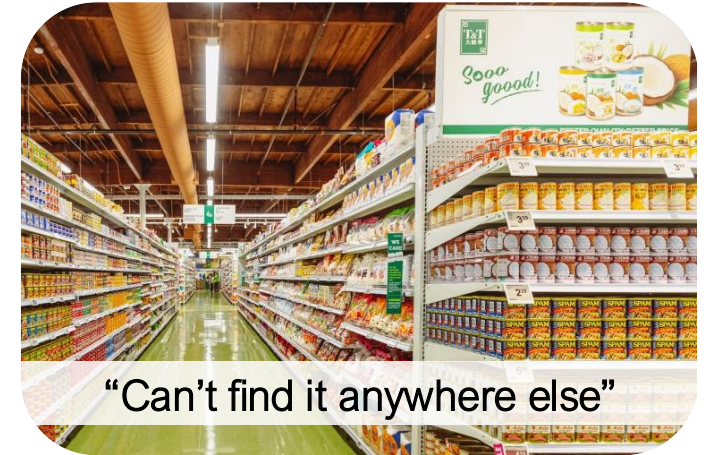
Destination Real Estate



The "Grocerant"



Amazing Assortment



T&T Private Label



Value for Money



Social Marketing

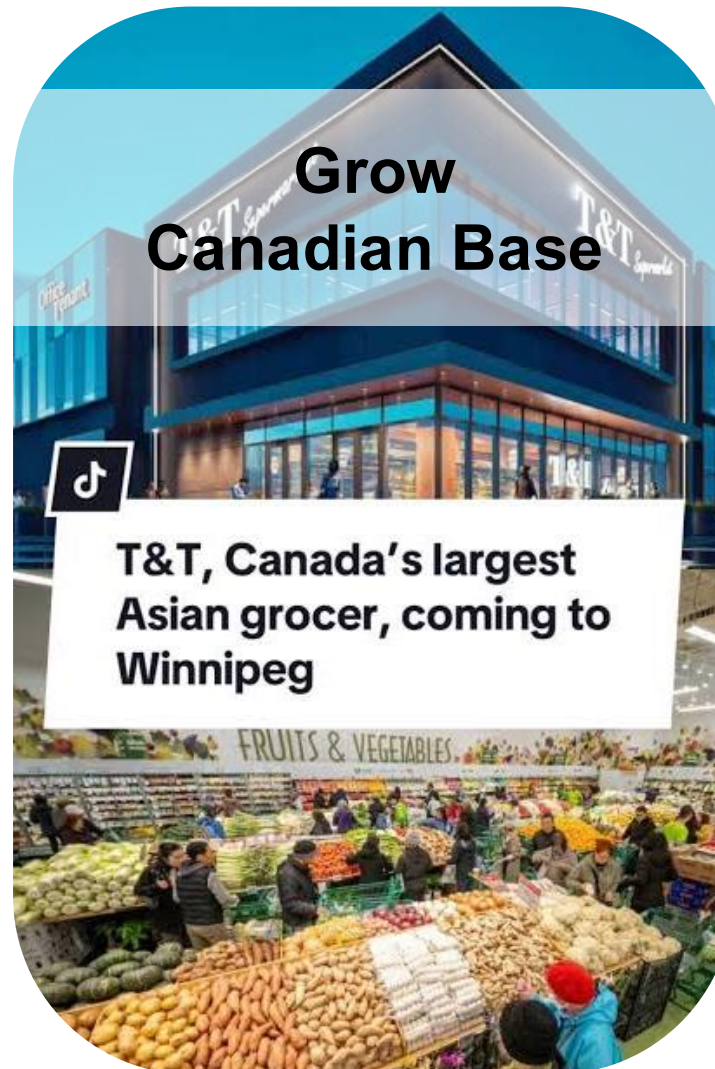


The T&T story is **all about growth**

**Deliver our
Winning Strategy**

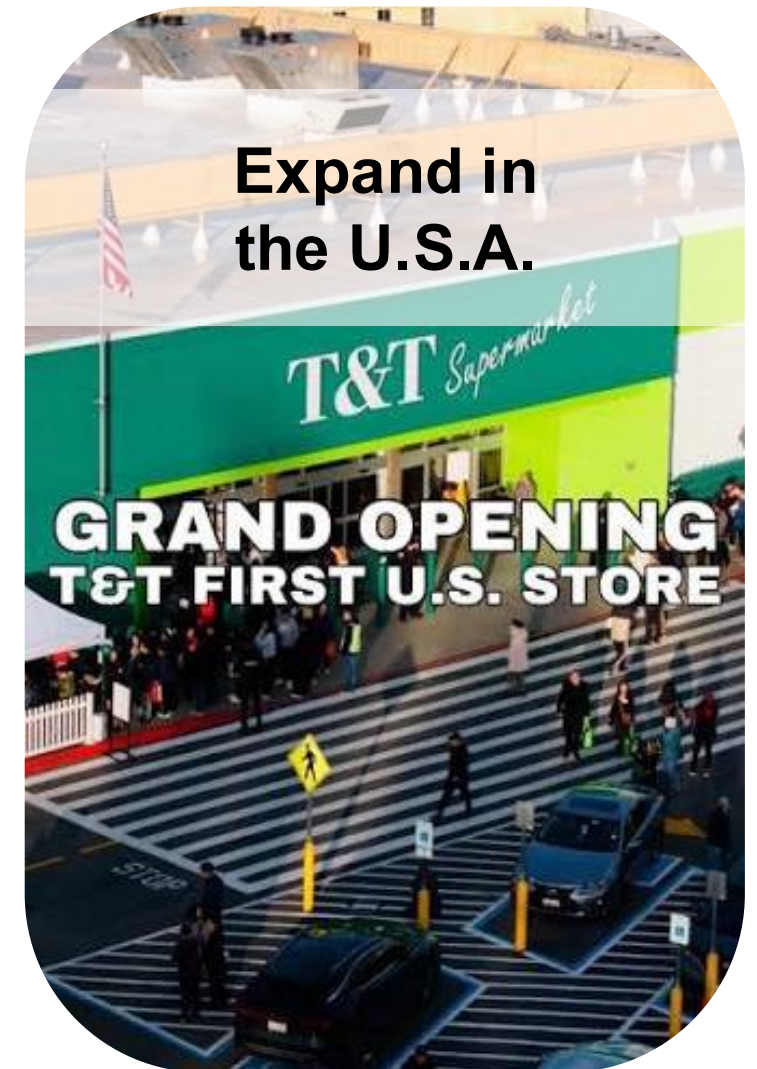


**Grow
Canadian Base**



**T&T, Canada's largest
Asian grocer, coming to
Winnipeg**

**Expand in
the U.S.A.**



Digital Connected Ecosystem

Lauren Steinberg
Chief Digital Officer

Loblaw's **digital ecosystem** creates value that compounds with every customer interaction

E-Commerce

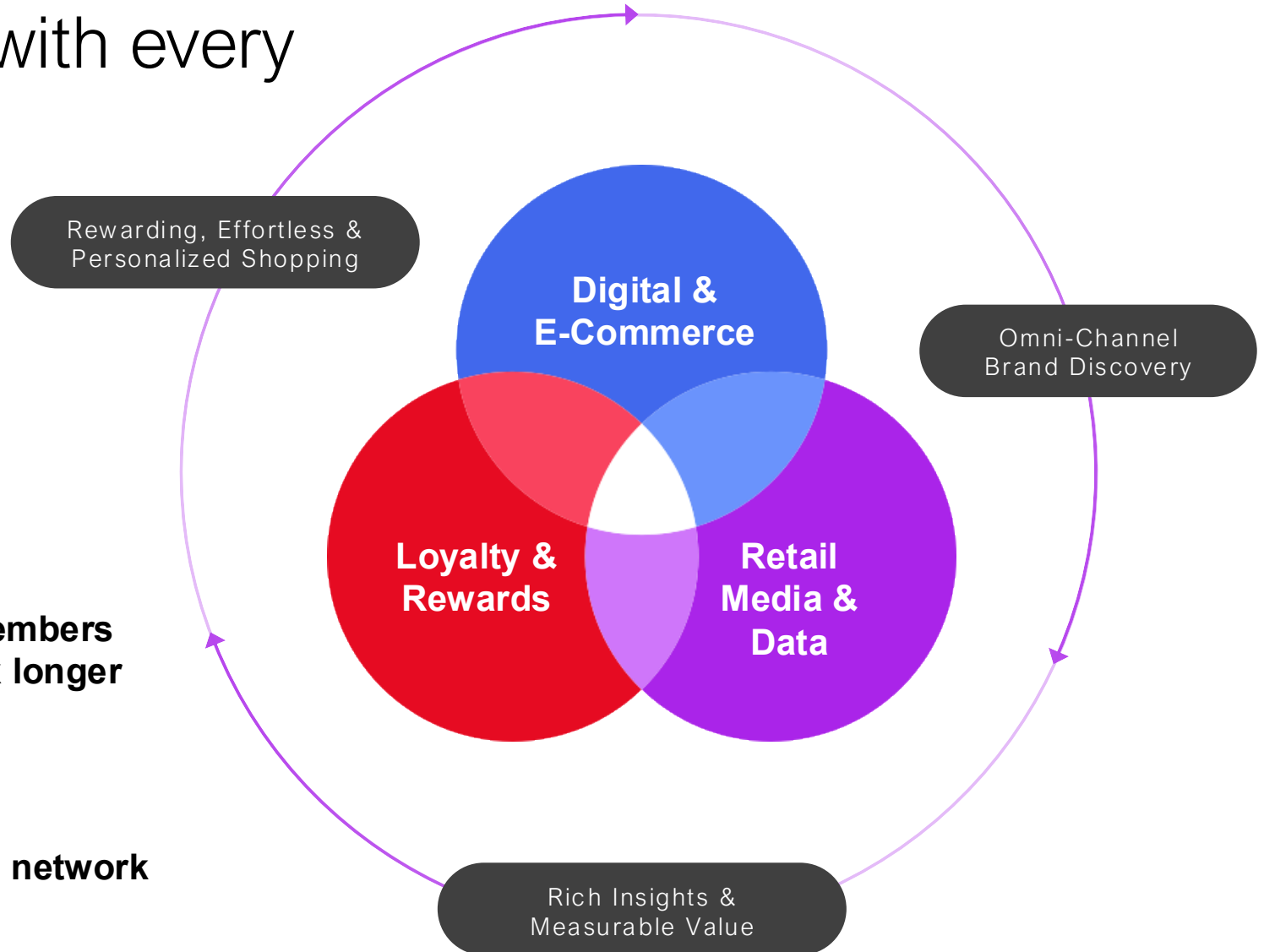
Digital sales exceeded \$4.5B in 2025

Loyalty

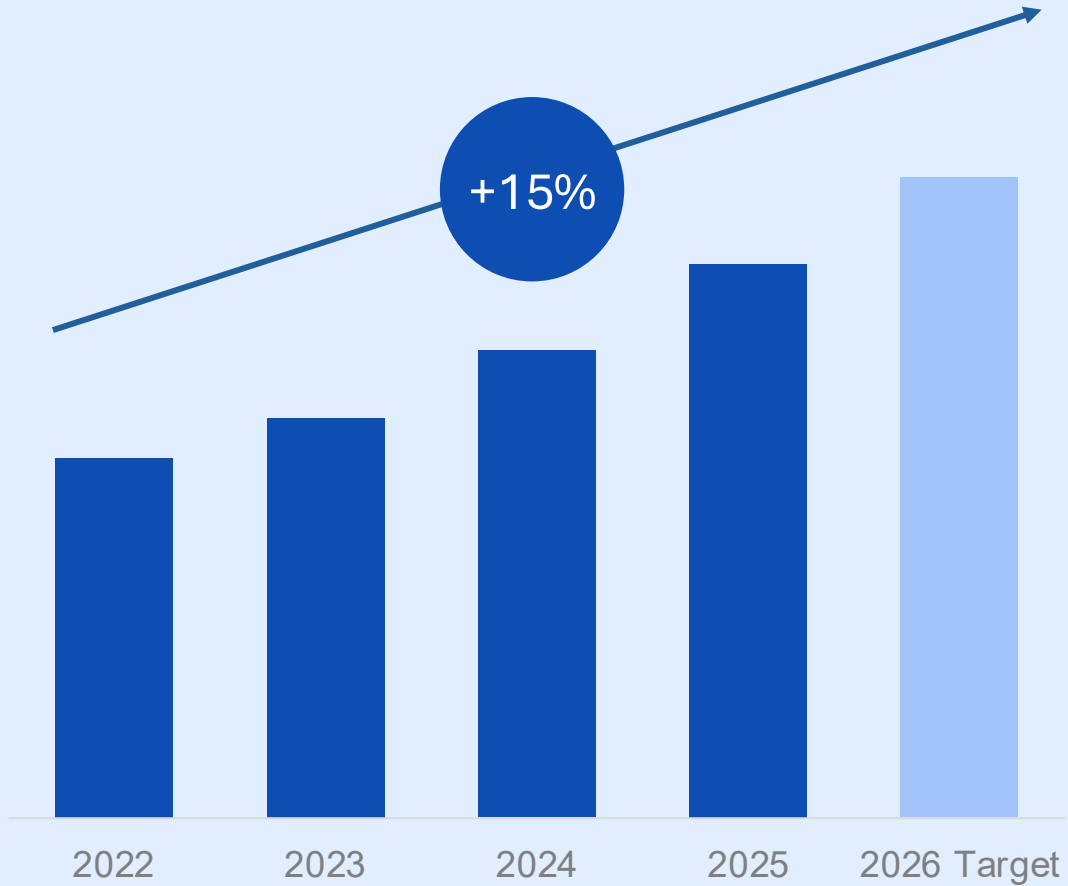
18M active members; digitally engaged members spending 2x more and remaining active 3x longer

Media

Canada's largest home-grown retail media network



Digital sales have grown at **+15% CAGR** and continue to drive enterprise growth



5X

Online growth
vs. in-store
growth



<1%

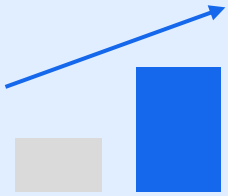
Capex to support
digital platform



1.1B

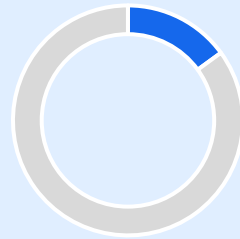
Unique sessions
across our digital
ecommerce
properties

Loblaw continues to lead in online grocery



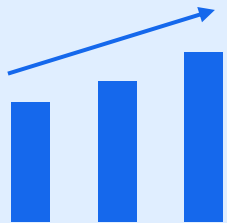
2.3X

Higher grocery spend of PCX customers vs. in-store



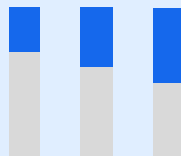
12%+

Ecommerce penetration in top performing stores



+15%

Online grocery sales growth⁽¹⁾



50%+

of orders on subscription Pass in 2026

(1) Based on a three-year CAGR



Grocery Pickup and Same Day or Next Day Delivery available to almost 85% of Canadian households



Sub-30-minute rapid delivery in major urban markets, carrying over 7,000+ items



Loblaws Grocery banners available on all major 3P food delivery platforms across Canada

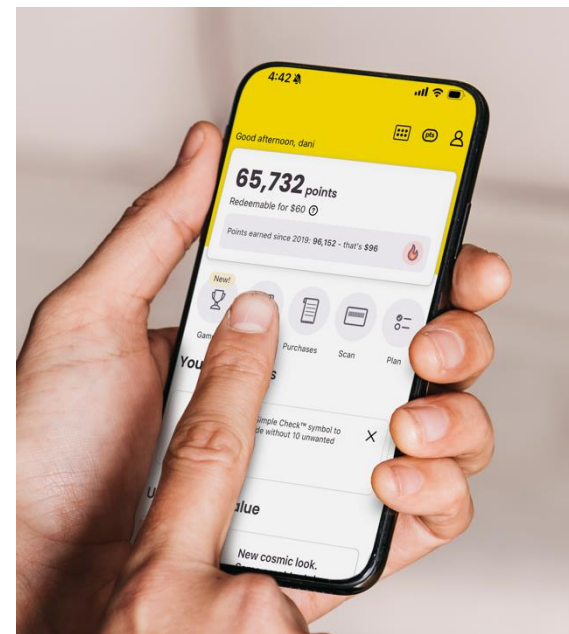
PC Optimum is Canada's largest and most loved loyalty program

#1 Loyalty Program in Canada

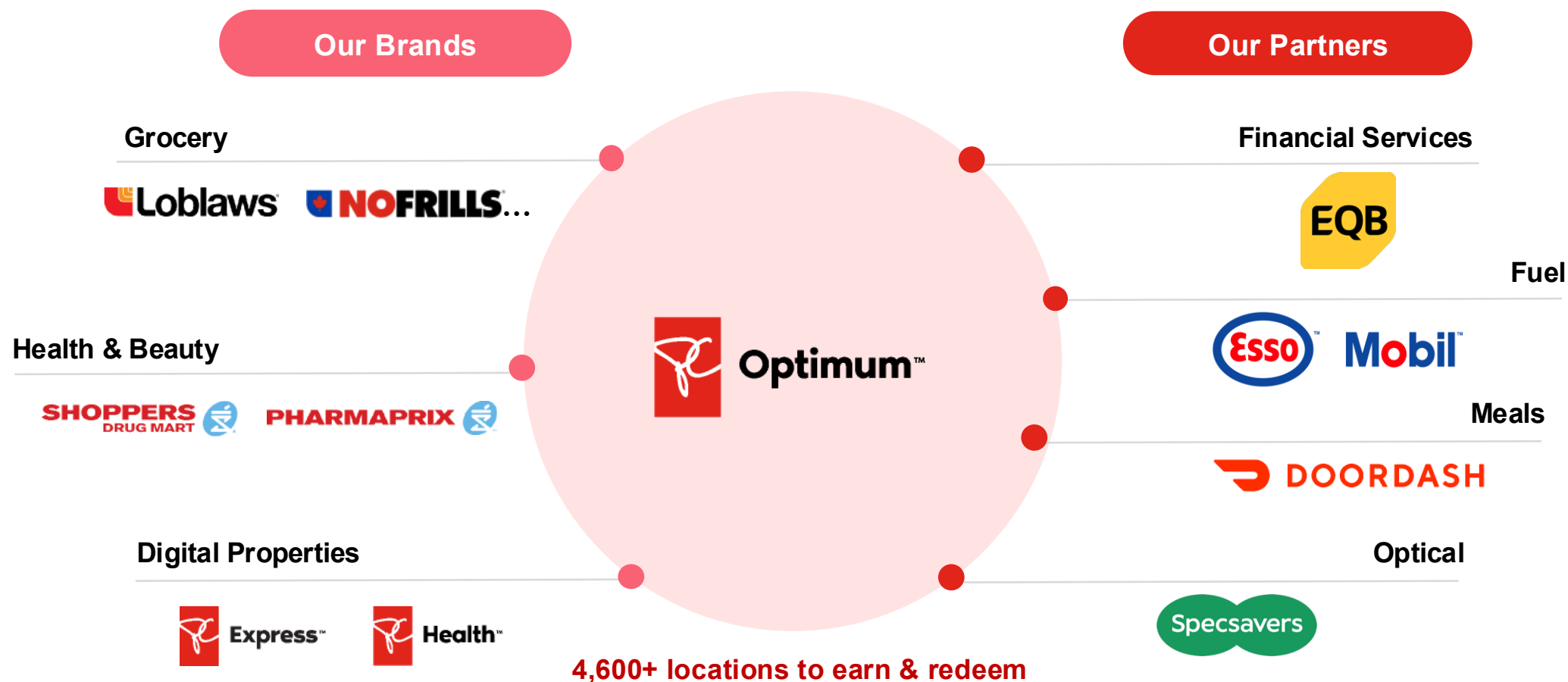
18M Active Members

2.2X Return on Promotional Investment

+60% Sales Penetration



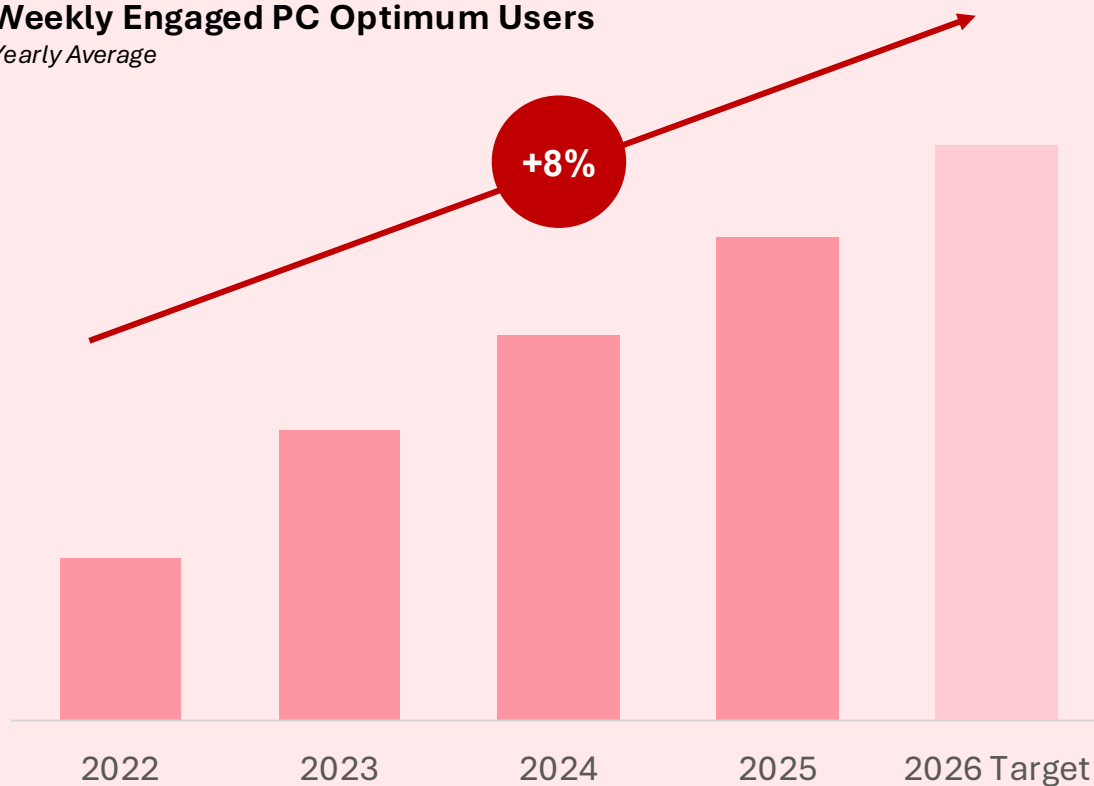
PC Optimum connects high frequency, everyday needs categories



PC Optimum drives member engagement and incremental value across the Loblaw ecosystem

Weekly Engaged PC Optimum Users

Yearly Average



Our Weekly Engaged Users (WEU)



\$720M Annual incremental sales

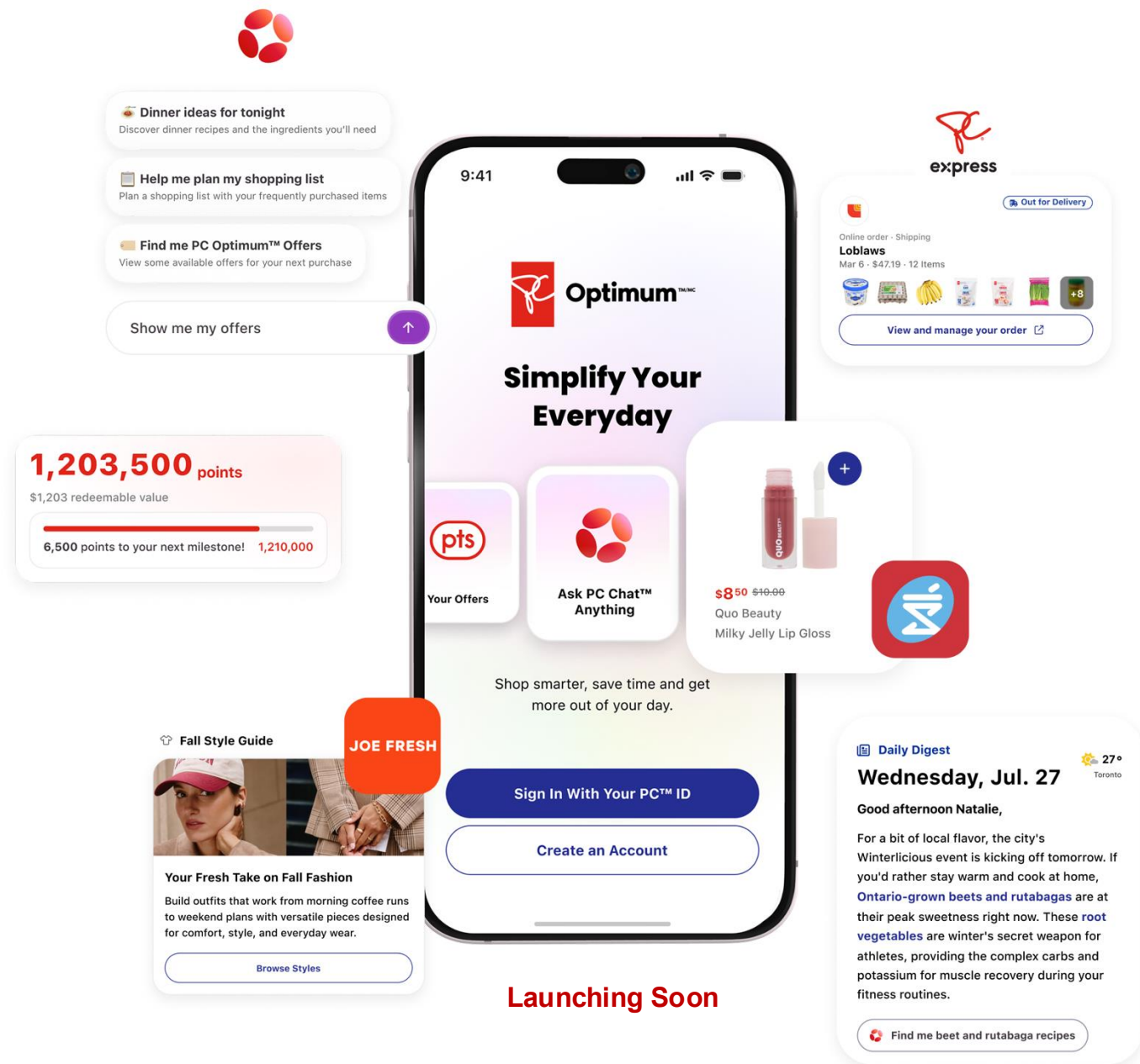


40%+ Basket lift

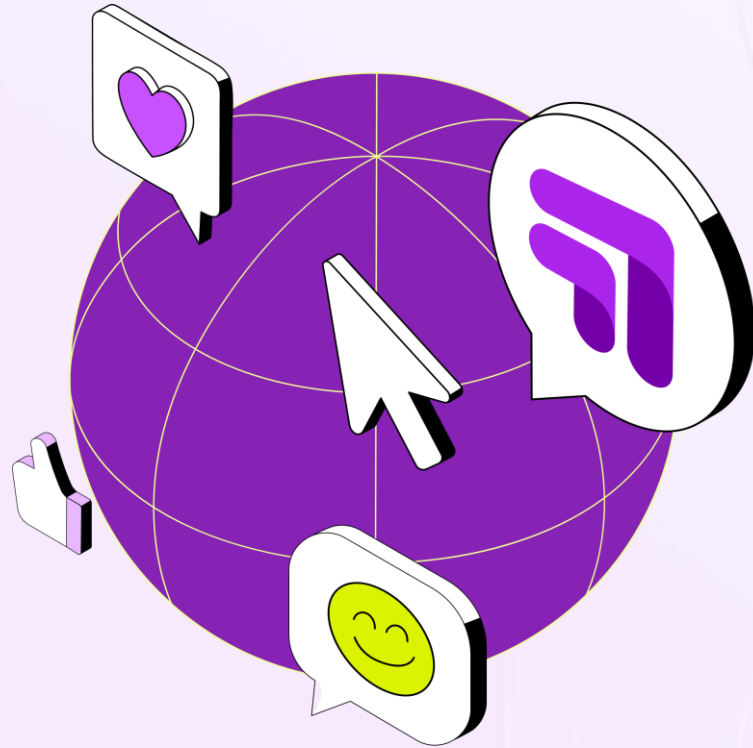


20% Engage in more than one of our digital products

With the **new PC Optimum app**, customers will be able to access our entire digital ecosystem in a single, personalized experience



Launching Soon



Our media network influences **89 million** monthly transactions*

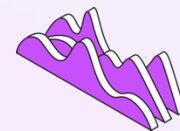
Loblaw Advance™ is Canada's only retail media network powered by the **largest loyalty program** and delivering **unmatched omnichannel reach**.



18M+
PC Optimum™
members*



2,500+
Physical stores*



11.4M
Monthly
online reach**

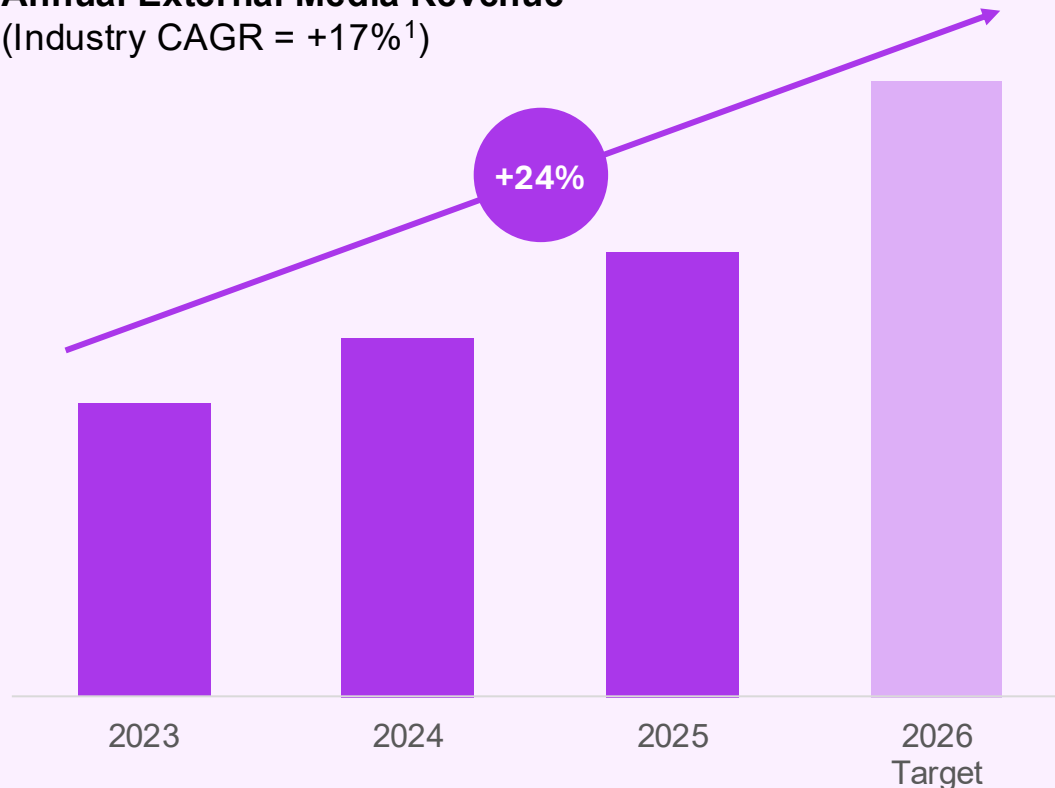


92%
Monthly national
shopper reach*

Source: *Loblaw Advance™ internal data, April 2026; **comScore Media Metrix, April 2026

Advance has delivered **industry-beating growth** while innovating with new revenue growth opportunities

Annual External Media Revenue
(Industry CAGR = +17%¹)



Media Capabilities

In-Store

On-Site

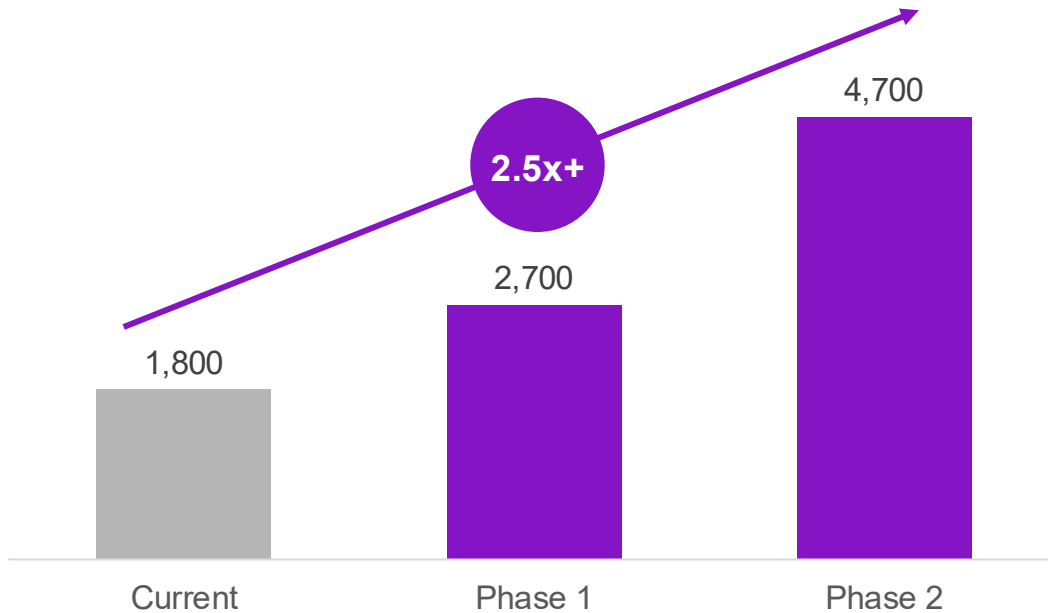
Third-party

**Data and
Measurement**

¹ eMarketer Retail Media in Canada 2026 report

In-store capabilities expanding with innovative new media placements to help retain our position at the forefront of retail media in Canada

In-Store Screen Inventory Scale Plan



Phase 1: expansion in Superstore West

Phase 2: expansion to Shoppers, Atlantic Canada and Ontario

Innovative New Media Placements

In-Aisle Screen Blades

Unique aisle- and shape-specific format leading to greater return on ad spend

Digital Display Bins

Turns produce bins into dynamic media platforms

Immersive Floor Ads

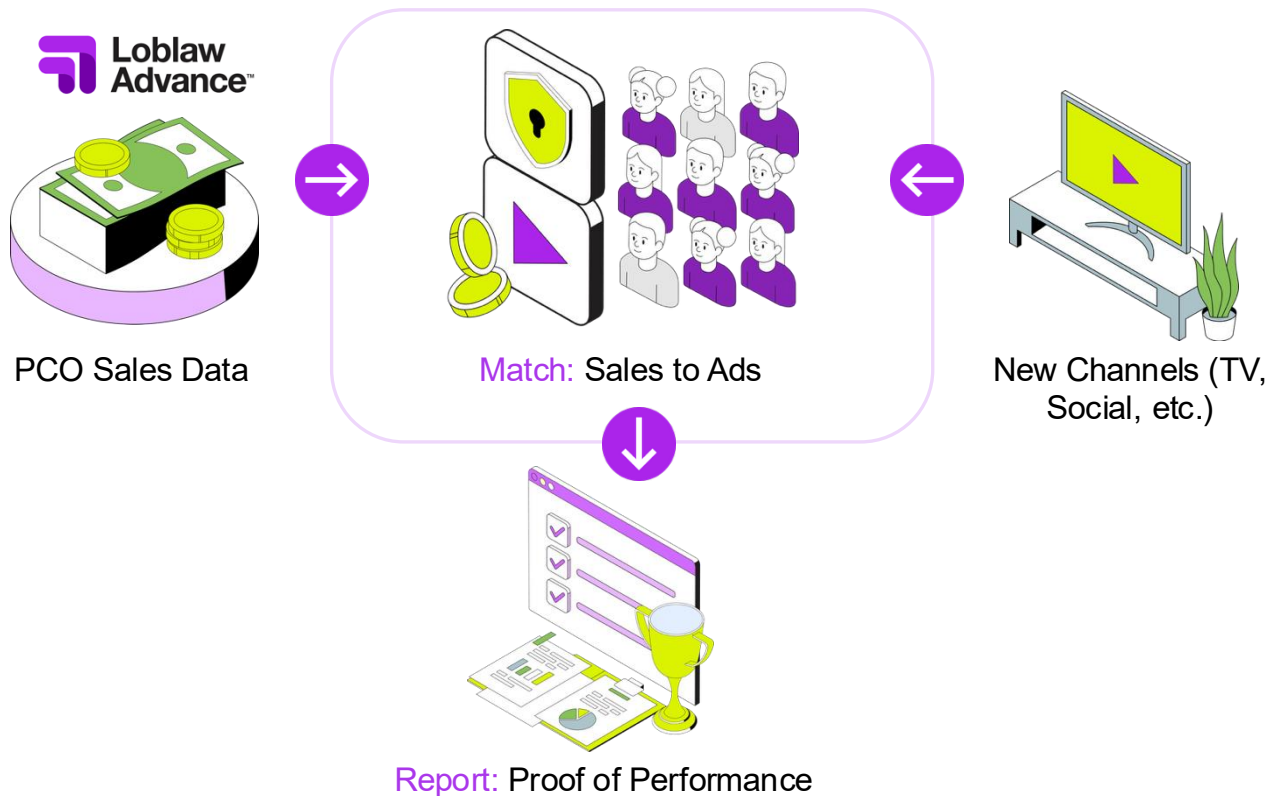
Transforms floor space into attention-grabbing laser-projected signage

Holographic Endcaps

Eye-catching 3D motion cuts through the noise, delivering maximum impact

We have formed key partnerships, including a first-of-its-kind in Canada measurement partnership with the largest media and social networks

How it works



Partnership Model Highlights

First-to-Market:

Canada's first closed-loop measurement solution for social platforms & broadcast ads.

Privacy-Safe by Design:

Leverage secure cleanroom technology. No raw data or PII is ever shared.

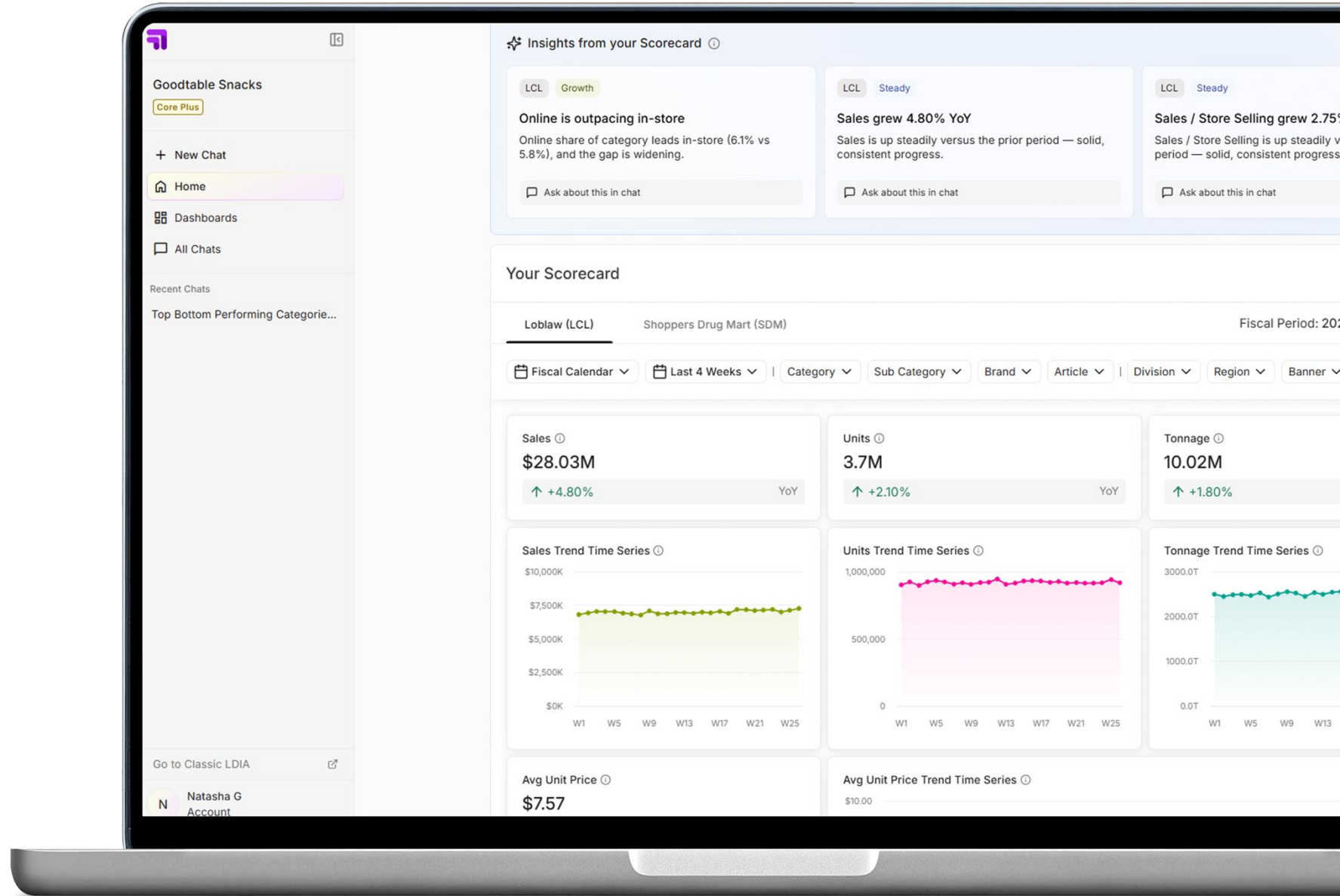
Repeatable Blueprint:

Creates a new, scalable model we can extend to other media partners.

We have recently launched LDIA AI, our conversational AI insights and intelligence platform

LDIA uses AI to help suppliers understand performance and answer key business questions:

- How am I performing vs. my competition?
- What have been my most successful promotions?
- In which channels am I growing the fastest?





Hi Lauren,
What can I help you with today?

I can help you with a variety of tasks or questions. Ask anything!



Shopper Analytics

Performance

Pricing

Distribution

Assortment

✦ Insights from your Scorecard ⓘ



Your Scorecard

Edit Scorecard

Loblaw (LCL)

Shoppers Drug Mart (SDM)

Fiscal Period: 2026-W05 – 2026-W08

Fiscal Calendar ▾

Last 4 Weeks ▾

Category ▾

Sub Category ▾

Brand ▾

Article ▾

Division ▾

Region ▾

Banner ▾

Sales ⓘ

\$28.03M

↑ +7.80%

YoY

Units ⓘ

3.7M

↑ +7.50%

YoY

Tonnage ⓘ

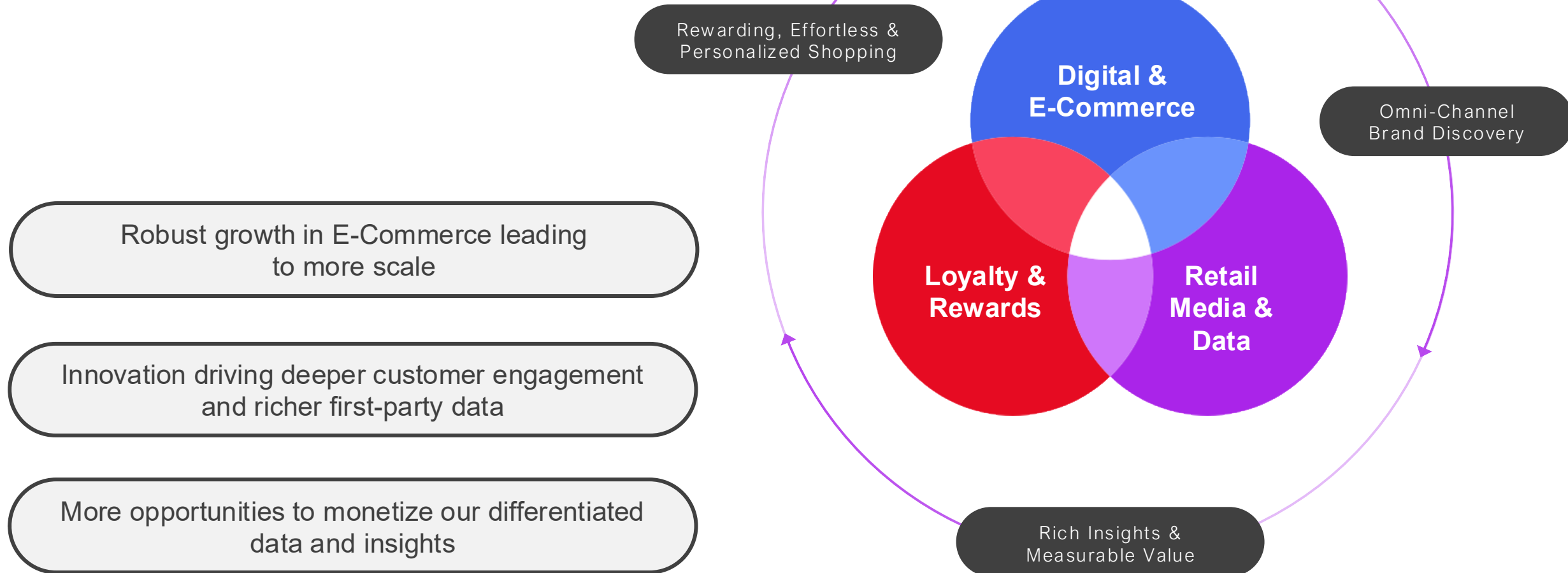
10.02M

↑ +5.20%

YoY

L

Loblaw's **digital ecosystem** creates value that compounds with every customer interaction

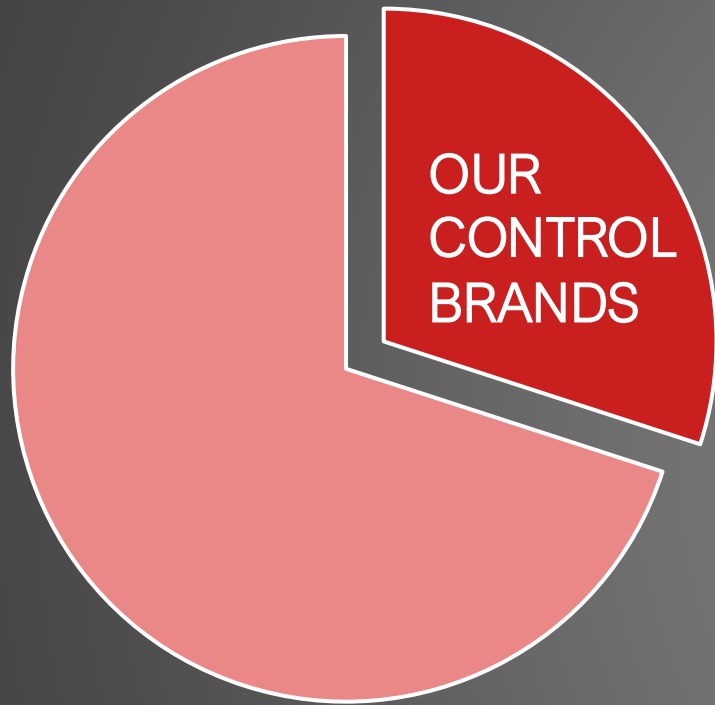


Private Label Innovation: The Power of our Brands

April Preston

SVP, Control Brand Product Management and Innovation

The Power of our Brands



**Control Brand
Sales Penetration**

LCL & SDM



Brand in Canada



Brand in Canada



Brand in Canada



Wellness Brand
in Canada



East Asian Brand
in Canada



South Asian Brand
in Canada

Our Innovation Approach

Half a step ahead

le Choix du Président®

High in / Élevé en
Sat fat / Gras sat.
Sugars / Sucres
Health Canada / Santé Canada

TRIPLE DELICIOUS LE TRIPLE DÉLICE

*Cheesecake + pie
in never-before fork-sinking
layers - so unforgettable!
Quand gâteau au fromage
et tarte ne font qu'un pour créer
un dessert inoubliable*

Rich cheesecake,
strawberry filling and
real whipped cream

VERY STRAWBERRY
CHEESECAKE PIE • TARTE-GÂTEAU AU FROMAGE
FRANCHEMENT FRAISE

Gâteau au fromage onctueux,
garniture aux fraises et
vraie crème fouettée

PREPARED IN
PRÉPARÉ AU
CANADA

730 g

CHEESECAKE LAYERED PIE
TARTE ÉTAGÉE AU GÂTEAU AU FROMAGE

THAW AND SERVE
DÉCONGELER ET SERVIR

KEEP FROZEN
GARDER CONGELÉ

✓ NO ARTIFICIAL FLAVOURS
OR SYNTHETIC COLOURS*
SANS AROMES ARTIFICIELS
NI COLORANTS SYNTHETIQUES*

SUGGESTED SERVING / PRÉSENTATION SUGGÉRÉE
PHOTO ENLARGED / PHOTO AGRANDIE

DAIRY
COR
LAITIER

Creating products only we can



Always more for less

For educational use only
**Comparison of Selected
Dry Dog and Cat Foods**

Information valid as of August, 2026



— DRY DOG & CAT FOOD —
**PURINA
PRO PLAN**

**BLUE
BUFFALO
TASTEFULS
(CAT) & LIFE
PROTECTION
FORMULA
(DOG)**

**ROYAL
CANIN
HEALTH
NUTRITION**

Average regular retail price per 100g ¹	\$0.57 PER 100g	\$1.09 PER 100g	\$0.84 PER 100g	\$1.46 PER 100g
Veterinarian Formulated	✓	Veterinarian recommended	—	✓
All diets have Real Meat as First Ingredient	✓	✓	✓	—
All diets include both Fruits & Vegetables	✓	—	✓	—
Grain-free Diets Offered	✓	—	—	—
No Animal By-Products	✓	—	✓	—
Formulated without Corn, Wheat or Soy	✓	—	✓	—
All diets include Omega-3 & Omega-6 Fatty Acids	✓	✓	✓	—
All diets include both Prebiotics & Probiotics	✓	—	—	—
Where to buy	AVAILABLE EVERYWHERE PC[®] IS SOLD	FIND AT PET SPECIALTY STORES	FIND AT PET SPECIALTY AND SELECT LOBLAW STORES	FIND AT PET SPECIALTY STORES

Building powerhouse categories



Democratizing great quality



Leading in Health



Redefining value



From Strong to Unstoppable

BIGGER, BOLDER
innovation attracts customers

More
Trips



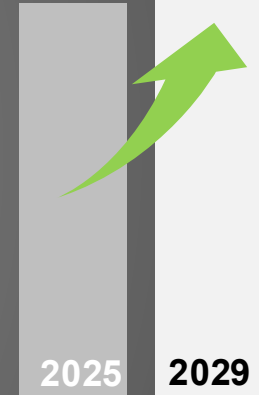
Bigger
Baskets



Stronger
Loyalty



\$17B



Driving Incremental, Sales &
Margin Accretive Growth

Loblaw Sourcing – Global Buying Reach & Scale

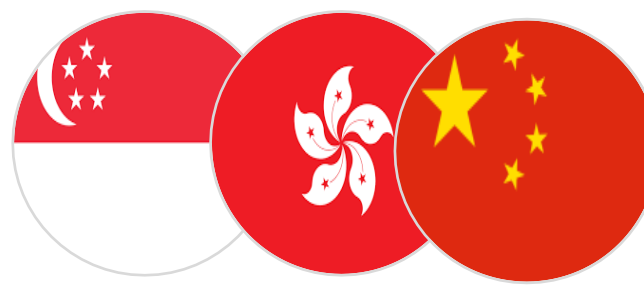
Danni Peirce

Chief Sourcing Officer and President, Non-Food & Apparel

Eighteen months ago, **I moved to Canada**
and joined Loblaw



TESCO
Deloitte.

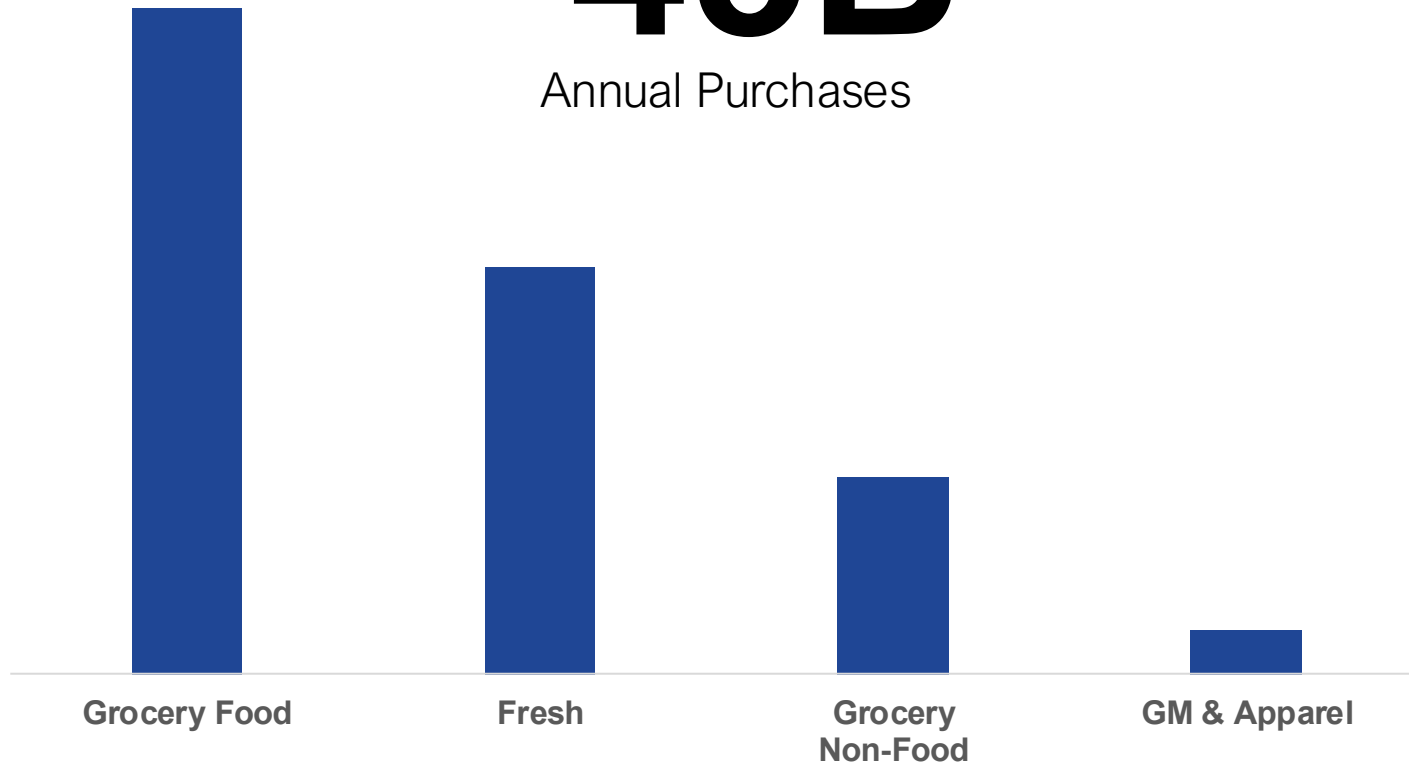


Loblaw
Companies
Limited

Loblaw's scale give us a **unique sourcing advantage**

\$45B

Annual Purchases



Every dollar saved gives us the ability to **invest in price, customers and growth**

We are focused on **three pillars** to turn **scale** into **value**

World's

~~Canada's~~ **Best Buying Team**

Scale that creates value

Source Better

Win the cost equation

Source Closer

Build Canadian
supply capacity

Source for Resilience

Diversify globally with
scale

Supported by responsible sourcing & AI-powered capabilities

Source Better

Our scale is driving better cost outcomes for Canadians

Mitigating Cost Increases

- Better data and one enterprise voice are materially improving negotiation outcomes
- Consistent and fair process with all suppliers
- **\$220M** of cost increases avoided this year

Tariff Transparency

- Transparency for customers with “T-flag”
- **Penny-for-penny** price increases – Loblaws doesn’t profit from tariffs
- Automatic process to roll back upon end date

Better data + One Enterprise Voice + AI-enabled Insights
= Better outcomes

Source Better

Our scale enables stronger, more strategic partnerships,
lowering costs for our customers



PRODUCE

Building longer-term
partnerships with
Canadian growers



MEATS

Taking a portfolio
approach with our
strategic supplier partners



CONFECTIONARY

Negotiating as a full
enterprise with one voice

Source Closer

Investing in a stronger Canadian supply base

Supplier Community

>200 NEW Canadian suppliers onboarded this year

~35K items on shelf flagged with a maple leaf to help customers make informed choices



Small Supplier Program

Over 1200 small suppliers; 90%+ Canadian

Beneficial terms

Dedicated support to navigate complexity



Made in Canada Fund

\$100M fund led by Wittington Investment

Dedicated to catalyze Canadian food producers

\$20M successfully deployed so far



Source for Resilience

Our sourcing engine is becoming global



**Loblaw
Companies
Limited**



Musgrave

salling group

ICA



5X our standalone buying power

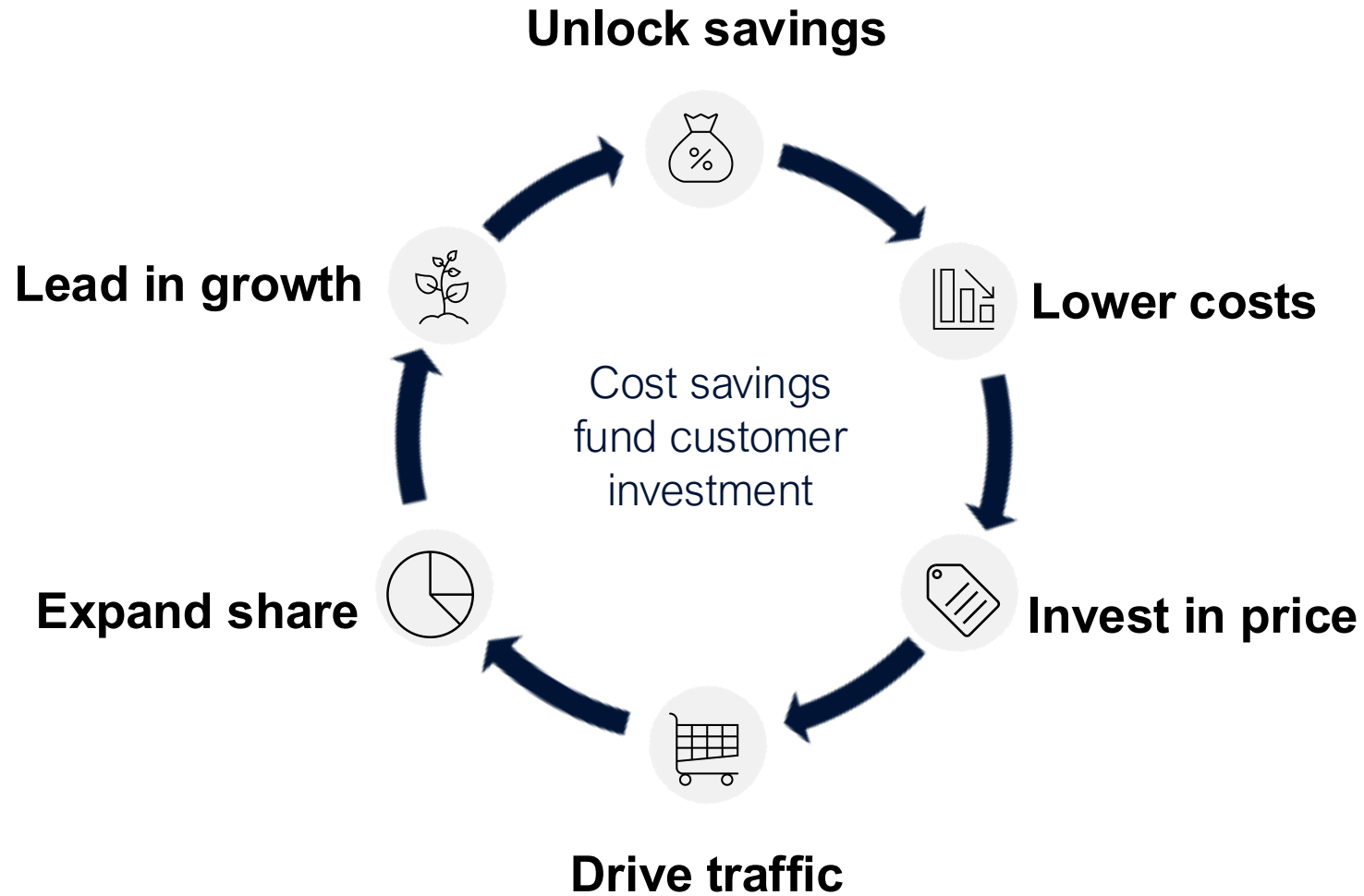
\$1B+ sourced through AMS in FY26, plans to grow

Access to global supply base and knowledge sharing

5-25% typical savings on our Control Brand products

Increased supplier diversification and resilience

Building a **Sustainable Cost Advantage**



Lifemark – Building Canada's Leading Integrated Community Rehab Network

Sonya Lockyer

President, Lifemark Health Group

Lifemark is Canada's leading **community-based rehabilitation network**

\$6.0B

market
+4-5% growth p.a.

~370 clinics

+40 in 2025
~8% market share

\$700M+

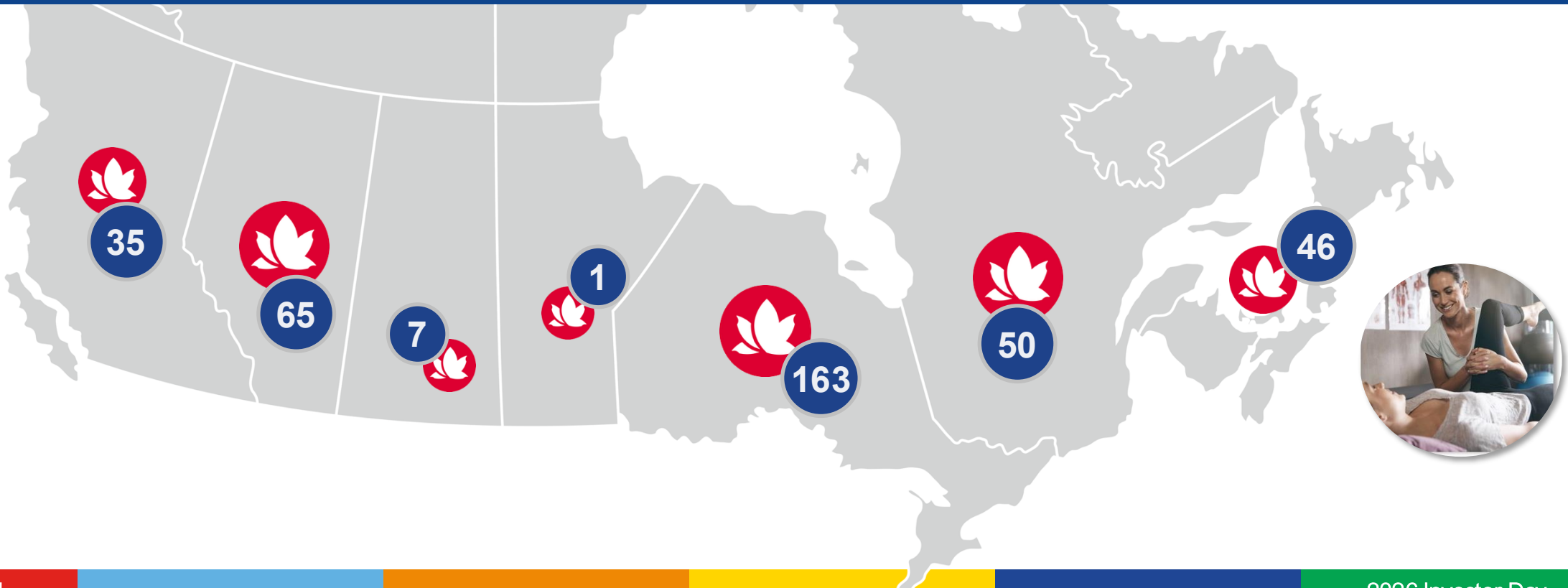
2025 revenue

6,000+

team members

25+

years of service



A **diversified** healthcare services business serving Canadians across **recovery, work and wellness**

Community Rehabilitation (~50% revenue)

Helping patients recover mobility and function after injury or illness.



Medical Assessments (~20% revenue)

Independent medical assessments supporting claims and legal decisions.



National Programs (~20% revenue)

Seniors' wellness, vocational rehab, mental health, Veterans' care and occupational health programs.



Occupational Therapy (~10% revenue)

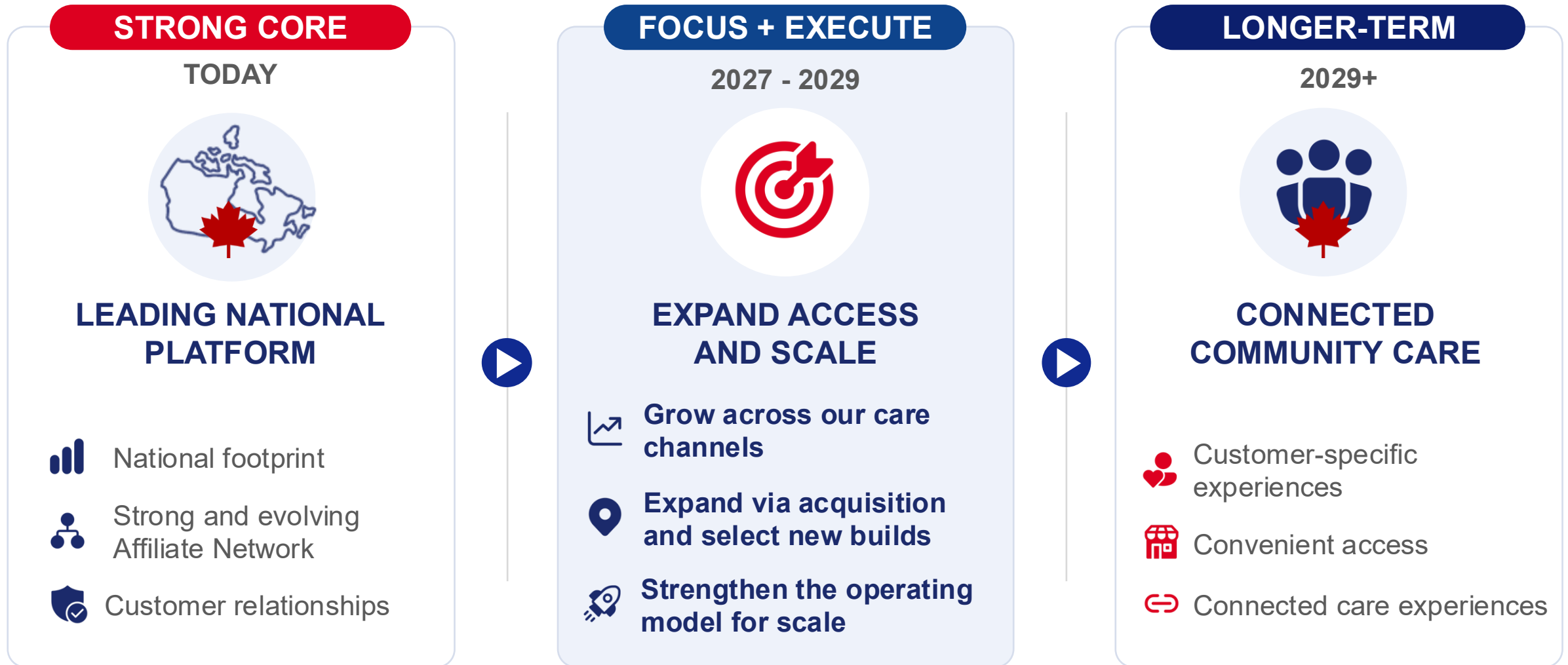
Helping patients regain independence in daily activities after injury or illness.



~65%
of revenue
funded by 3rd
party payors

*Revenue mix reflective of 2025 performance

Our **national platform** creates a clear path for continued growth



Expanding access to rehabilitation across Canada

TODAY

STRONG CORE



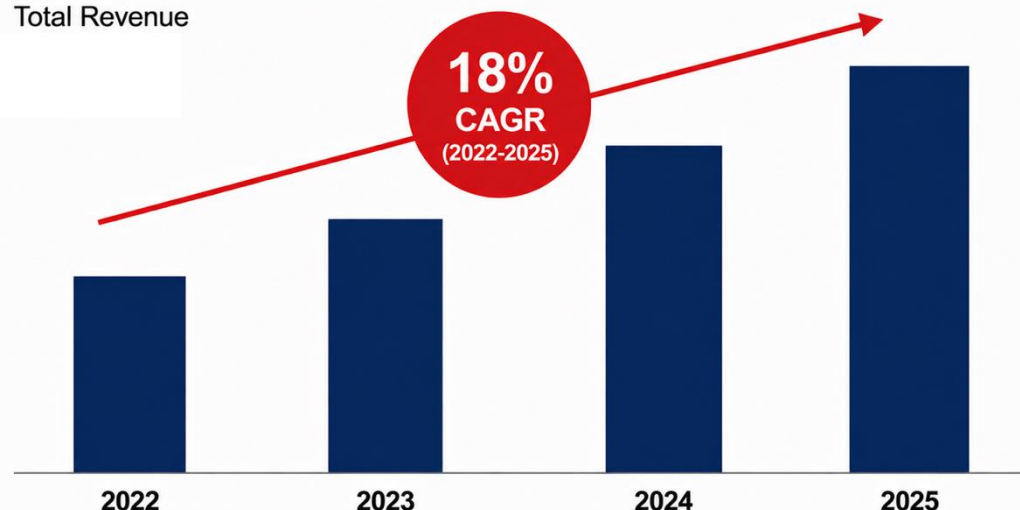
FOCUS + EXECUTE



THE HORIZON

Lifemark has grown significantly while strengthening our ability to serve **patients and customers.**

Total Revenue



Since joining Loblaw:



1.5x

**More
Clinicians**



20%+

**More
Locations**



Improved

**Operational
Efficiency**



**Greater scale. Broader access.
More capacity to care for Canadians.**

Expanding access to rehabilitation across Canada

2027-2029

STRONG CORE



FOCUS + EXECUTE



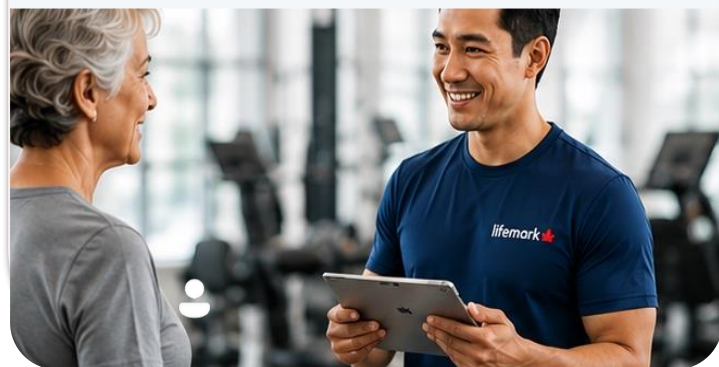
THE HORIZON

Three strategic priorities will drive our next phase of growth



**GROW ACROSS OUR
CARE CHANNELS**

More access • Broader services



**EXPAND & OPTIMIZE
THE NETWORK**

More access • More communities



**STRENGTHEN THE
OPERATING MODEL**

Enable • Standardize • Connect



Expanding access to rehabilitation across Canada

STRONG CORE



FOCUS + EXECUTE

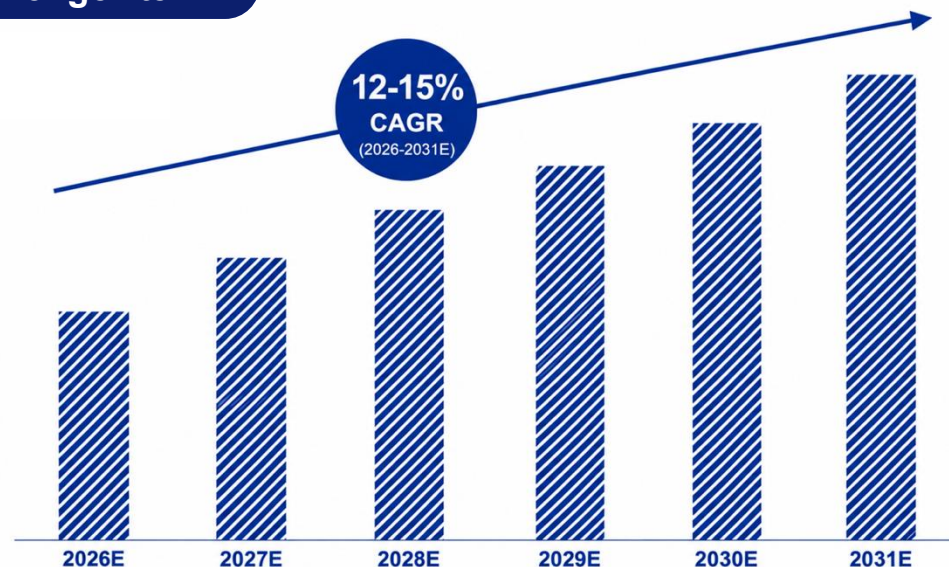


2029+

THE HORIZON

Connecting more Canadians to outpatient care

Longer-term



Key Unlock



Easier navigation across healthcare services



Connected patient journeys



Build to expand access

More access. More connected care. Better health. | **Helping more Canadians *Live Life Well.***

Supply Chain as a Strategic Advantage

Rob Wiebe

Chief Supply Chain Officer

Our Supply Chain is a **competitive advantage**

Merchandising

Supply Chain



Assortment
and Price



Space
Planning



Demand
Planning



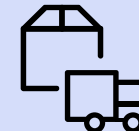
Store
Replenishment
Planning



DC
Replenishment
Planning



Vendor
Collaboration



Inbound
Transport



Distribution



Outbound
Transport to
Retail



Forecasting / Analytics

10,000+

Colleagues
across Supply
Chain

26

Distribution
centres serving
2,500+ stores

1M+

Loads moved per
year

1B+

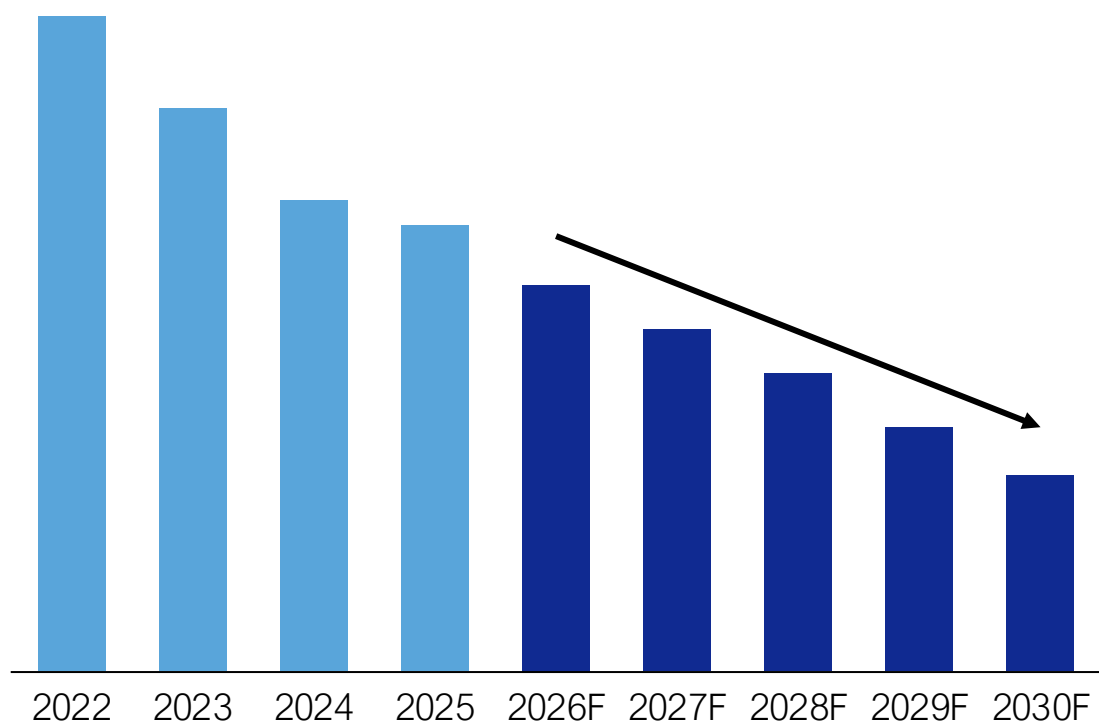
Cases moved

1M+

Purchase
orders cut

With one of the lowest cost-to-serve Supply Chains in North America, we are **commercializing our services**

Supply Chain CTS¹



We will continue to deliver improvements in CTS

1

Operational Excellence

Operate an efficient and stable Supply Chain leveraging physical & digital technologies to reduce costs



2

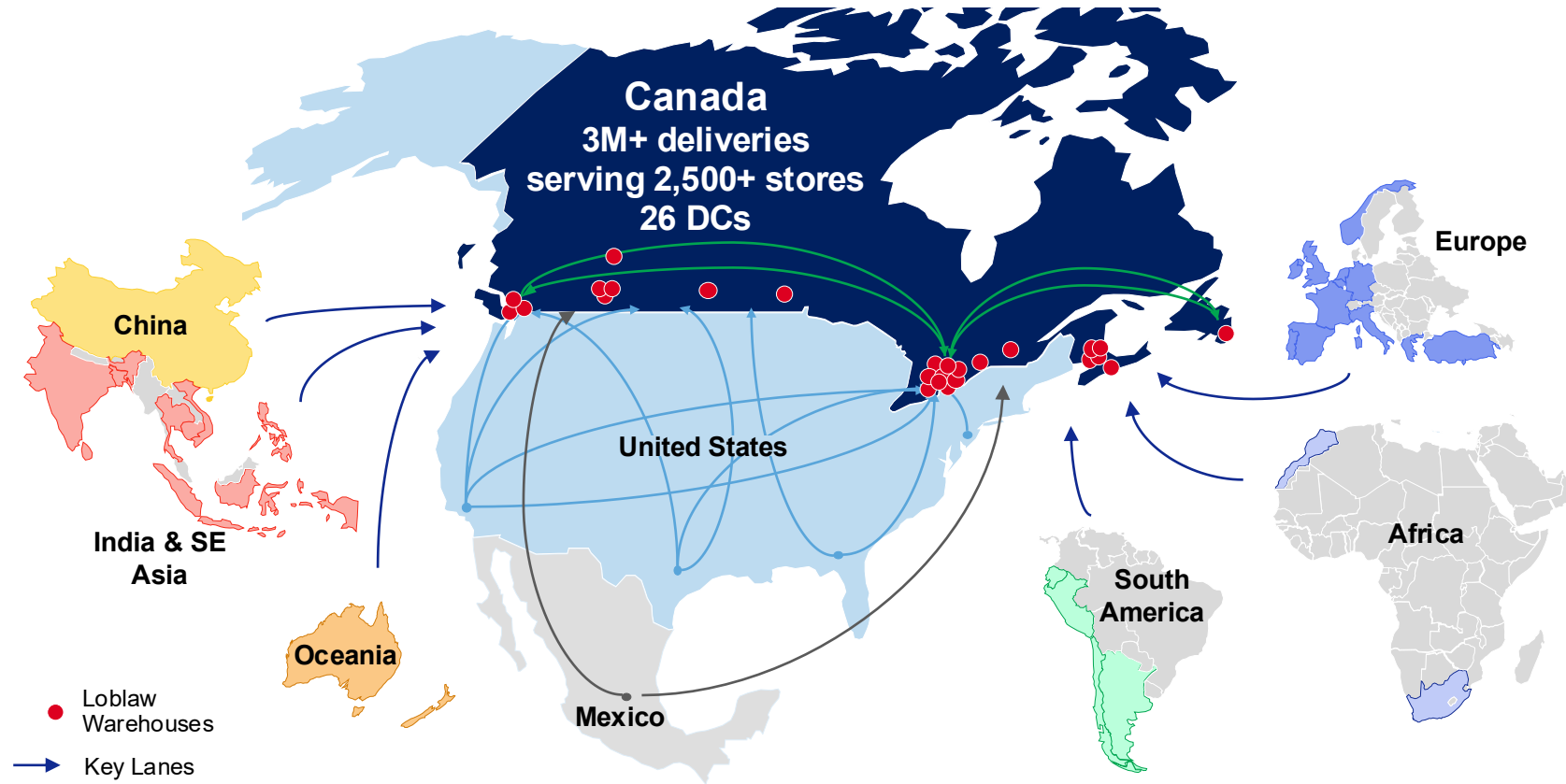
Commercialization

Grow Supply Chain as a Service (SCaaS) to \$400M+ in EBIT



1. Cost to Serve represents total Supply Chain operating costs, including revenues, as a percentage of retail sales (excluding T&T sales). Best-in-class CTS is benchmarked at ~3% based on interviews of representative stakeholders, including global retail supply chain leaders.

We leverage our scale and reach to offer **cost competitive Supply Chain services**



Our Value Proposition

We are everywhere, every day

Loblaw's volume is an anchor

Excellence in temperature-controlled and regulated

Unique ability to improve service

13M+
sqft.
multi-temp
warehousing

13B+
KGs of freight
moved
annually

**Direct
Contracts**
with ocean
carriers

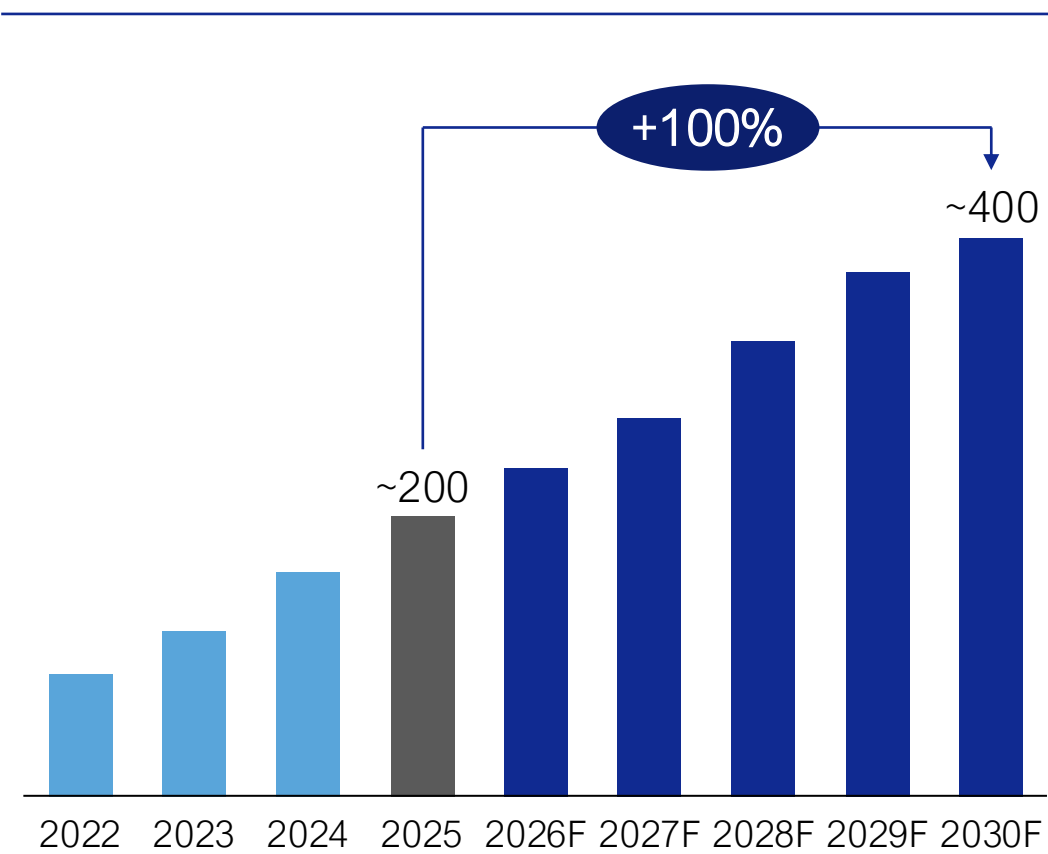
**Largest
Intermodal**
customer in
Canada

**Largest
EV Fleet**
in Canada

**Best-in-
Class**
productivity

We have grown Supply Chain as a Service into a scaled business, with a plan to **double EBIT by 2030**

SCaaS EBIT Projection (\$M)



We will grow SCaaS across our key areas:

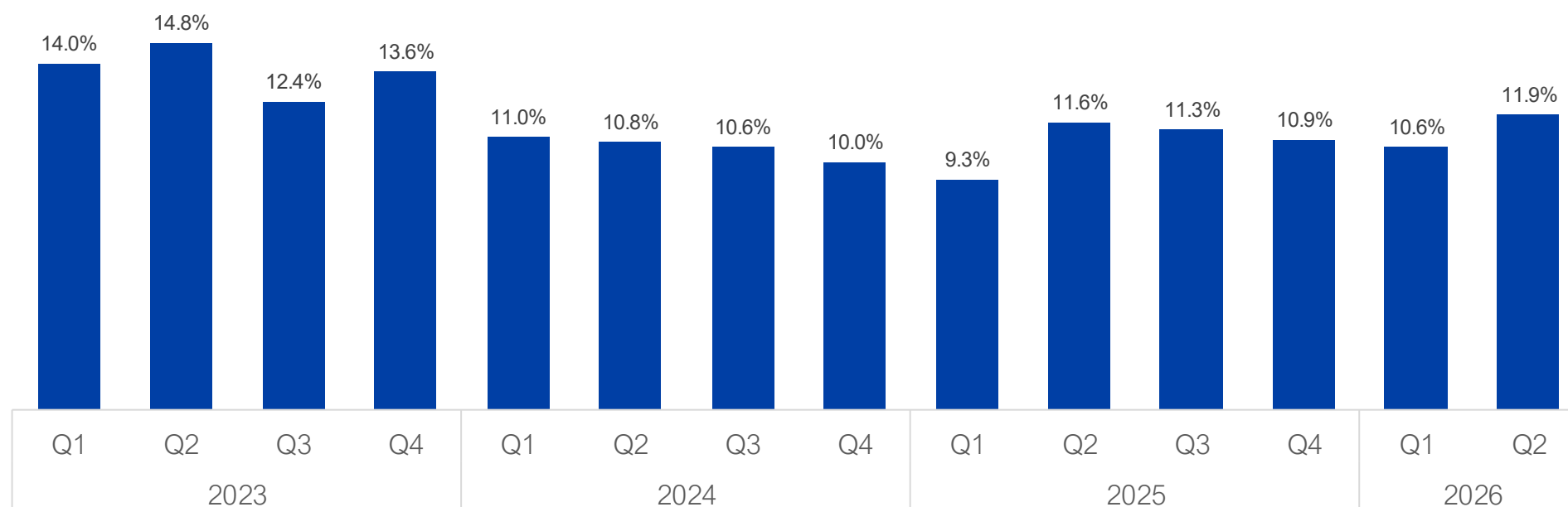
- Warehousing
- Freight Forwarding
- Domestic Truckload & Less-Than-Truckload
- Intermodal
- Cross-Border US
- US Brokerage

A Framework for Consistency

Richard Dufresne
Chief Financial Officer

Delivering a **strong track record** of **consistent performance**

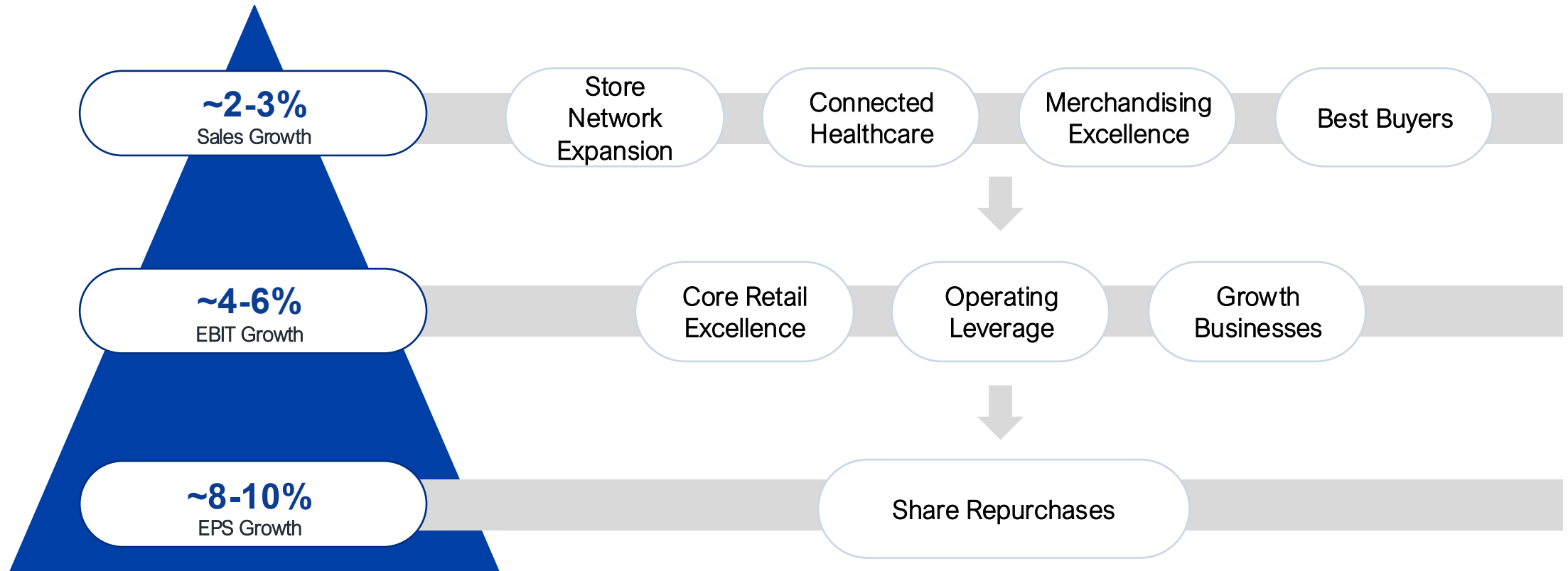
Loblaw's Diluted EPS Growth^(1,2)



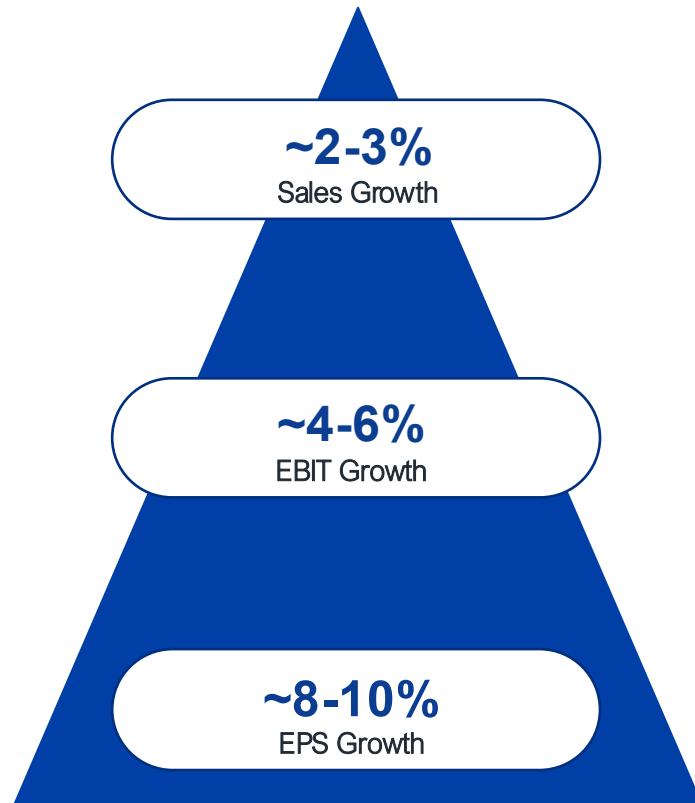
(1) See the Company's Management's Discussion and Analysis for the reconciliation of such non-GAAP and other financial measures to the most directly comparable GAAP measures, on the Company's website at www.loblaw.ca.

(2) Represents Loblaw Companies Ltd.'s Adjusted Diluted Earnings per Share growth rates as reported in quarterly financial statements.

Our strategy is guided by our established **Financial Framework**



We have multiple levers to **deliver growth in Earnings faster than Sales**



6% EBIT growth requires ~\$300M improvement annually



+\$100M



+\$150M



+\$50M

Our EQB partnership **strengthens the growth trajectory of our banking portfolio** and enables **material synergies**

What We Sold



~\$120M

Annual Net Earnings

~4%

6Y EBT CAGR⁽¹⁾

What We Will Own



25% Share
in EQB Net Earnings⁽²⁾

~9%

6Y Earnings CAGR⁽³⁾

What We Created



- Stronger bank with broader offering
- Accelerated growth in PC Optimum accounts driving incremental Retail sales
- Decreases our credit exposure
- \$625M cash unlock

1. 4% CAGR for PCF represents 2025 vs 2019 6-year CAGR EBT

2. Covering analyst consensus estimate for EQB Inc. F26 Net Income ~\$365M. As of the date of the closing of the transaction, Lodaw owned approx. 19.9% of EQB Inc.'s common shares, and intends to increase its ownership to 25% over time.

3. 9% CAGR for EQB Inc. represents 2025 vs. 2019 CAGR using reported adjusted Net Earnings Results

Our financial framework is **outperforming peers**, reinforcing confidence in our strategy and financial framework

Ranked by Earnings Growth (2020-2025)

	#1	#2	#3	#4	#5
	Loblaw Companies Limited	COSTCO WHOLESALE	Walmart	metro	empire COMPANY LIMITED
EPS Growth ⁽¹⁾ 5-year CAGR	17%	15%	8%	8%	4%
Share Price Growth ⁽²⁾ 5-year CAGR	32%	18%	18%	12%	7%

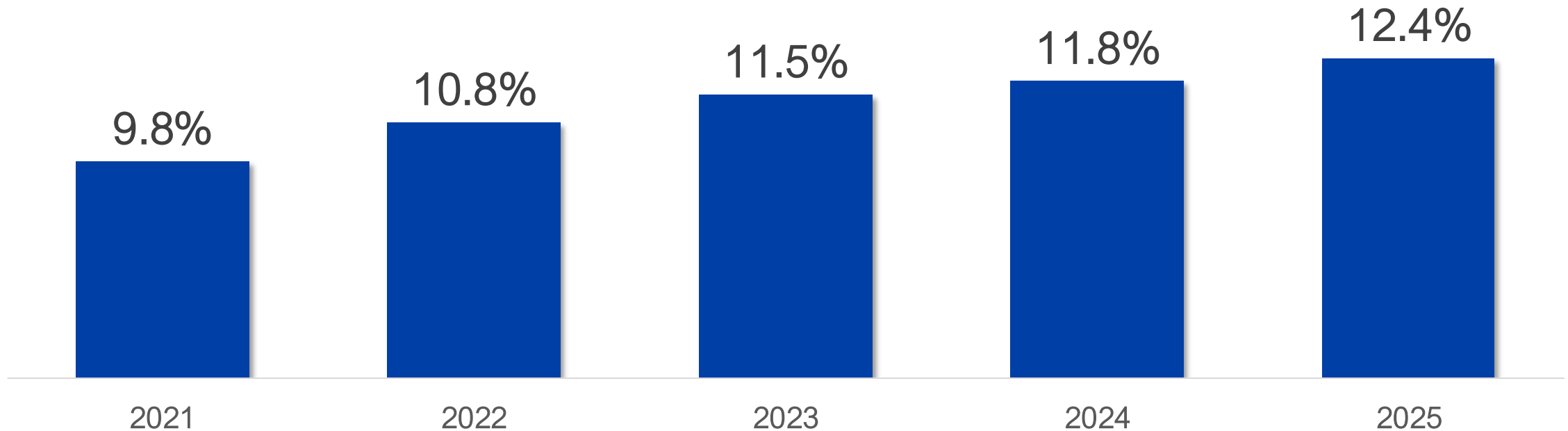
Loblaw delivered the highest EPS CAGR, resulting in a share price CAGR of +32%

(1) EPS growth is based on reported diluted adjusted EPS for the fiscal years most closely aligned to Loblaw's fiscal years in 2020 and 2025 .

(2) Share Price CAGR Growth is based on the reported share price as of December 31st 2020 and December 31st 2025

Strong earnings growth has **driven ROIC expansion**, supported by rigorous investment governance

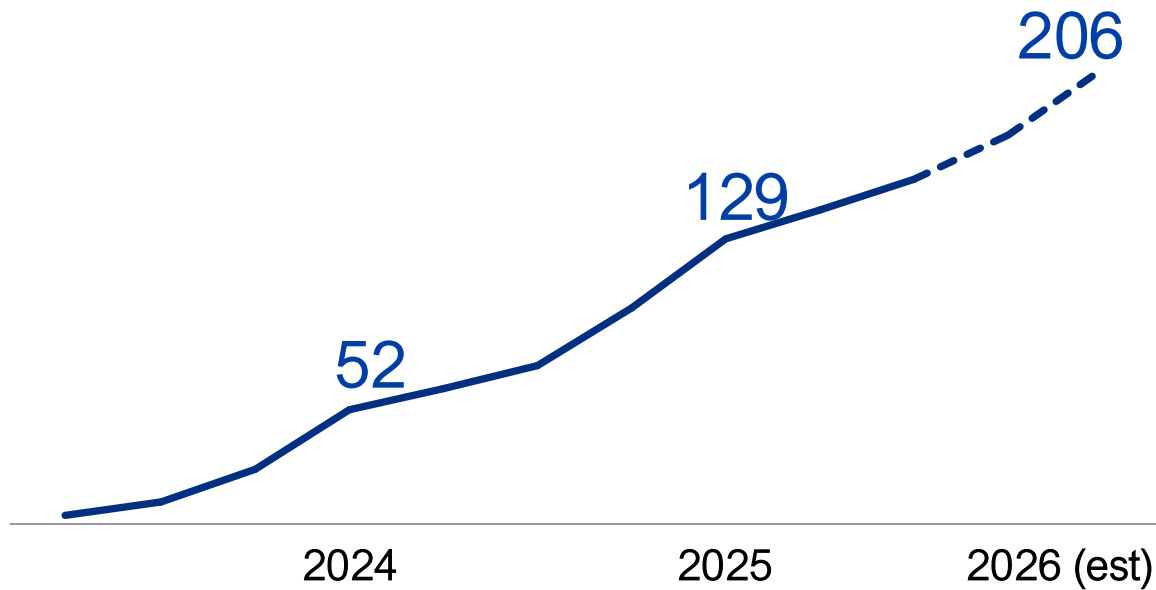
Loblaw ROIC Trend (2021-2025)



Note: All ROIC metrics presented reflect earnings presented on an adjusted basis. See the Company's Management's Discussion and Analysis for the reconciliation of such non-GAAP and other financial measures to the most directly comparable GAAP measures, on the Company's website at www.loblaw.ca.

New stores remain **ahead of plan**, and will **accelerate top line performance and grow EBIT**

Accumulated Loblaw Store Openings (2024-2026)



Grocery

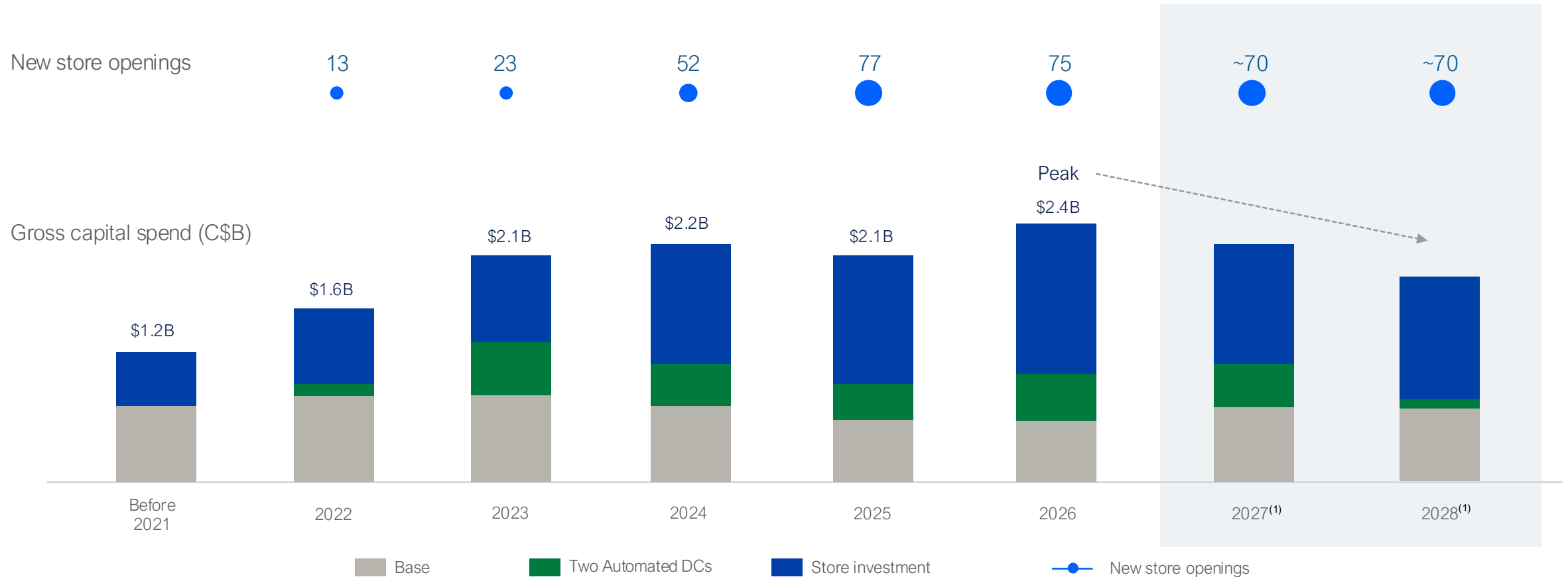
124 Stores (avg. size 32,000 sf. in F26)
Average ramp to maturity ~5 years

Shoppers Drug Mart

82 Stores
Average ramp to maturity ~8 years

Capital investments have peaked and will taper as our automated distribution centre projects conclude

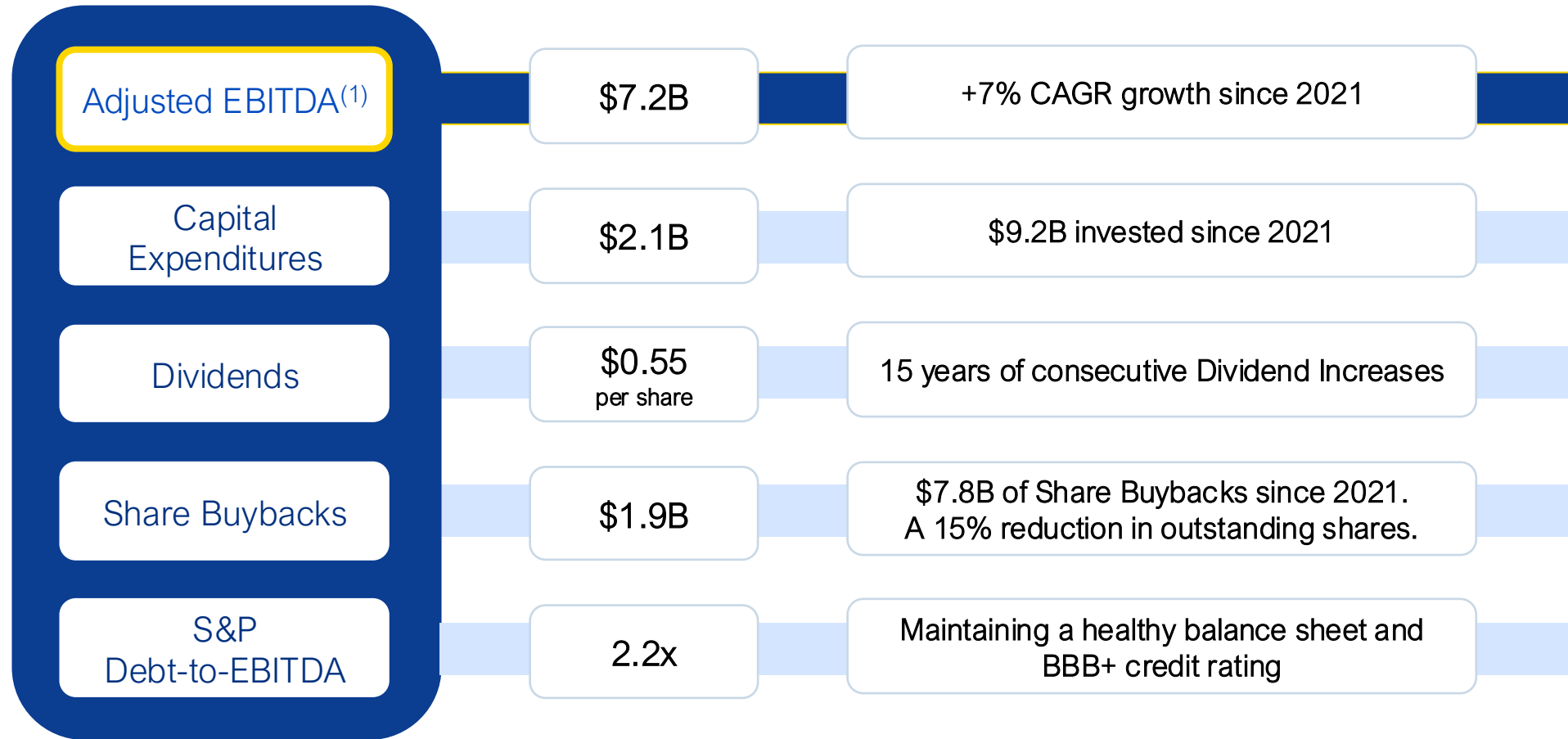
Loblaw Capital Expenditures



(1) Illustrative only

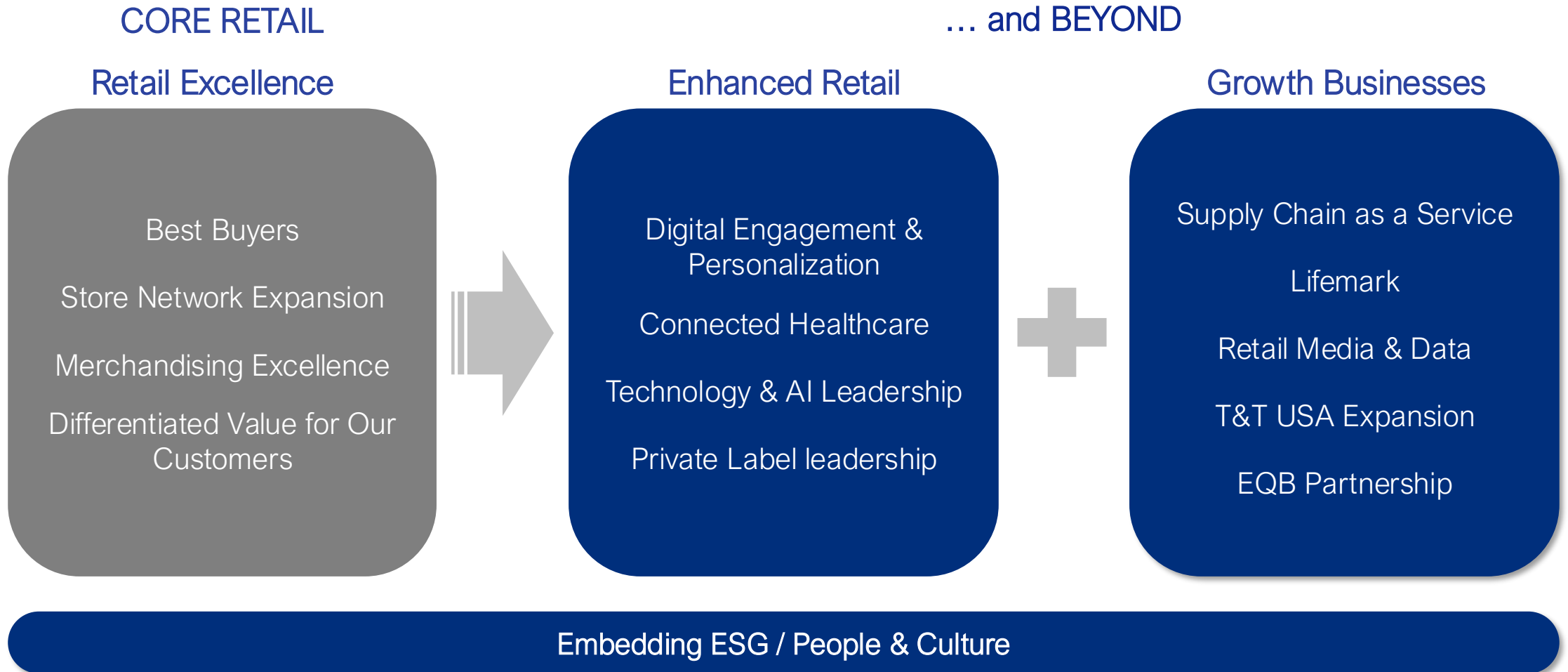
Strong free cash flow supports our capital investments and consistent growth in shareholder returns

2025 Loblaw Results



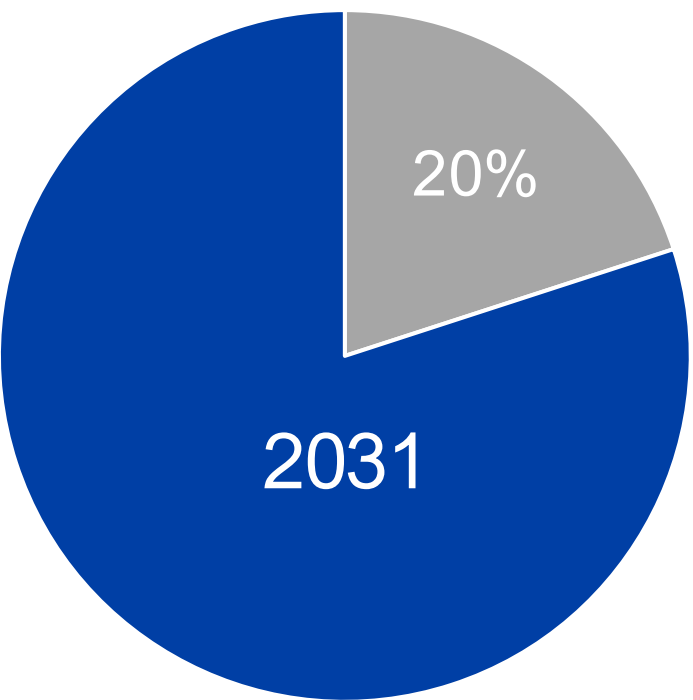
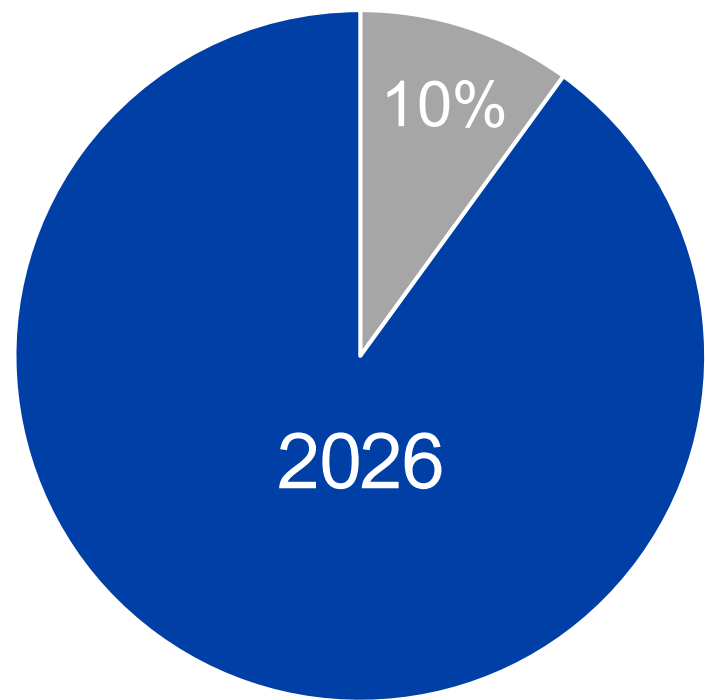
(1) See the Company's Management's Discussion and Analysis for the reconciliation of such non-GAAP and other financial measures to the most directly comparable GAAP measures, on the Company's website at www.loblaw.ca.

We have the **right strategy to win**



From the strength of our core business to the potential in our growth businesses, **our financial framework has longevity**

Evolving Earnings Mix



■ Core Business ■ Growth Businesses (SCaaS, Lifemark, Retail Media and Data, T&T US, EQB)

RETAIL

and

BEYOND

Loblaw Companies Limited