

January 23, 2019

Ahold Delhaize reports strong sales growth in the fourth quarter:

- Net sales of €16.5 billion, up 3.0% at constant exchange rates
- Comparable sales* in the U.S. up 2.7%, showing continued good momentum
- The Netherlands comparable sales up 3.3%, cycling a strong fourth quarter 2017
- Ongoing operational improvements in Belgium resulted in 3.0% comparable sales growth
- CSE comparable sales* up 2.0%, with strong sales in the Czech Republic
- Net consumer online sales up 26.4% at constant exchange rates in the fourth quarter and reached €3.5 billion for the full year 2018

* Excluding gasoline sales

Zaandam, the Netherlands - January 23, 2019 - Following the introduction of our Leading Together strategy at our Capital Markets Day in November, Ahold Delhaize today announced consolidated net sales of €16.5 billion for the fourth quarter of 2018, an increase of 3.0% at constant exchange rates compared to the fourth quarter of last year.

Overall the business delivered another strong sales performance in the fourth quarter and for the full year 2018. For the full year, net sales reached €62.8 billion, up 2.5% at constant exchange rates.

Sales performance in the United States continued to show good momentum with 2.7% comparable sales growth excluding gasoline in the fourth quarter, including a slightly favorable weather impact. In our markets we saw a lower level of inflation compared to the previous quarter. Online sales growth accelerated to 12.1% at constant exchange rates, as our food eCommerce initiatives started to gain traction at each brand. Food Lion continued to benefit from the roll-out of the "Easy, Fresh and Affordable" program, now in 70% of its stores. Full year 2018 market share across our brands is expected to have increased compared to last year.

The Netherlands had a solid performance with 3.3% comparable sales growth compared to a strong fourth quarter last year, including a limited negative impact this year by the timing of New Year. Albert Heijn grew comparable sales in both supermarkets and online, albeit reporting a slightly lower market share for the full year 2018. Bol.com reported 32.3% growth in net consumer online sales in the fourth quarter, resulting in €2.1 billion net consumer online sales for the full year 2018.

In Belgium the implementation of the strategic plans to improve the operational performance of the Delhaize stores is reflected by a comparable sales growth of 3.0% for this quarter. Sales growth benefited from a positive calendar impact with one additional opening day compared to last year. Full year 2018 market share of Delhaize has increased compared to last year.

In Central and Southeastern Europe comparable sales grew by 2.0% excluding gasoline. The Czech Republic reported a very strong sales performance with successful promotions resulting in both increased transactions and basket size in supermarkets as well as in its compact hypers. In Greece, as a consequence of competitive re-openings, comparable sales growth remained under pressure but gradually improved compared to the previous quarters and with slightly positive volume growth this quarter.

Outlook

For the full year 2018, we expect underlying earnings per share from continuing operations to be at the higher end of our previous guidance of €1.50-1.60. Full year free cash flow is expected to be more than €2.0 billion, supported by further improvements in net working capital. Capital expenditure for 2018 is expected to be €1.8 billion, in line with previous guidance.

Net sales overview

€ million	Q4 2018	Q4 2017	% change	% change constant rates	FY 2018	FY 2017	% change	% change constant rates
The United States	9,798	9,249	5.9%	2.6%	37,460	38,440	(2.5)%	1.9%
The Netherlands	3,805	3,673	3.6%	3.6%	14,218	13,706	3.7 %	3.7%
Belgium	1,338	1,290	3.6%	3.6%	5,095	4,953	2.9 %	2.9%
Central and Southeastern Europe	1,606	1,551	3.5%	3.9%	6,018	5,791	3.9 %	3.1%
Ahold Delhaize Group¹	16,547	15,763	5.0%	3.0%	62,791	62,890	(0.2)%	2.5%
<i>Average U.S. dollar exchange rate (euro per U.S. dollar)</i>	<i>0.8768</i>	<i>0.8491</i>	<i>3.3%</i>		<i>0.8476</i>	<i>0.8868</i>	<i>(4.4)%</i>	

1. Excluding gasoline sales, net sales in the fourth quarter and for the full year 2018 increased 3.1% and 2.4%, respectively, at constant exchange rates.

Net consumer online sales

€ million	Q4 2018	Q4 2017 ¹	% change	% change constant rates	FY 2018	FY 2017 ¹	% change	% change constant rates
The United States	203	175	15.8%	12.1%	751	713	5.4%	10.3%
The Netherlands	886	682	30.2%	30.2%	2,689	2,065	30.2%	30.2%
Belgium	15	11	28.8%	28.8%	51	40	25.7%	25.7%
Central and Southeastern Europe	5	4	28.0%	28.2%	16	13	24.2%	24.5%
Ahold Delhaize Group	1,109	872	27.3%	26.4%	3,507	2,831	23.9%	25.3%

1. Comparable numbers have been adjusted to reflect the updated online sales definition.

Comparable sales growth

	Q4 2018	Q4 2017	FY 2018	FY 2017
The United States ¹	2.7%	1.0%	2.1%	0.5 %
The Netherlands	3.3%	6.0%	3.8%	4.5 %
Belgium	3.0%	0.0%	2.2%	(0.2)%
Central and Southeastern Europe ¹	2.0%	0.3%	0.9%	1.0 %

1. The comparable sales growth rates presented exclude gasoline sales. When gasoline sales are included, the comparable sales growth in the United States was 2.6% and 2.3%, respectively, for the fourth quarter and full year 2018 and the comparable sales growth in Central and Southeastern Europe was 1.9% and 0.9%, respectively, for the fourth quarter and full year 2018.

Store portfolio (including franchise and affiliate stores)

	End of 2017	Opened / acquired	Closed / sold	End of 2018
The United States	1,960	9	(8)	1,961
The Netherlands ^{1,2}	2,163	34	(46)	2,151
Belgium	764	28	(15)	777
Central and Southeastern Europe	1,750	151	(21)	1,880
Total	6,637	222	(90)	6,769

1. The number of stores at the end of 2018 includes 1,139 specialty stores (Etos and Gall & Gall) (end of 2017: 1,153).

2. The closed/sold number of stores in the Netherlands includes 11 stores related to our exit of Germany.

Basis of preparation

This trading statement includes information prepared in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB) and as adopted by the European Union.

As of the first quarter of 2018, the previous Ahold USA and Delhaize America segments are combined into one reportable segment "The United States".

The Company adopted IFRS 15 "Revenue from Contracts with Customers" retrospectively from January 1, 2018, with an insignificant cumulative effect of initially applying the standard recognized as of that date. Comparatives for 2017 have not been restated.

For more information about the Company's accounting policy for segment reporting and adoption of IFRS 15 "Revenue from Contracts with Customers" refer to the Company's Interim Report, first quarter 2018.

Online sales are the revenue generated through electronic ordering by the final customer at the fair value of the consideration received or receivable. Comparable amounts have been adjusted to reflect this updated online sales definition in the first quarter 2018.

All amounts disclosed are in millions of euros, unless otherwise stated. The % changes are calculated based on the amounts in thousands.

The net sales figures presented in this trading statement are preliminary and unaudited.

Use of alternative performance measures

This trading statement includes alternative performance measures (also known as non-GAAP measures). The descriptions of the alternative performance measures are included on pages 80 and 81 of Ahold Delhaize's Annual Report 2017.

Financial calendar

Ahold Delhaize's financial year consists of 52 or 53 weeks and ends on the Sunday nearest to December 31. Ahold Delhaize's 2018 financial year consists of 52 weeks and ended on December 30, 2018. The comparative financial year 2017 consisted of 52 weeks and ended on December 31, 2017. The quarters in 2018 were:

First quarter	January 1 through April 1, 2018
Second quarter	April 2 through July 1, 2018
Third quarter	July 2 through September 30, 2018
Fourth quarter	October 1 through December 30, 2018

Cautionary notice

This press release contains information that qualifies as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

This communication includes forward-looking statements. All statements other than statements of historical facts may be forward-looking statements. Words such as expect, guidance, to be, plans to improve, outlook or other similar words or expressions are typically used to identify forward-looking statements.

Forward-looking statements are subject to risks, uncertainties and other factors that are difficult to predict and that may cause actual results of Koninklijke Ahold Delhaize N.V. (the "Company") to differ materially from future results expressed or implied by such forward-looking statements. Such factors include, but are not limited to the risk factors set forth in the Company's public filings and other disclosures. Forward-looking statements reflect the current views of the Company's management and assumptions based on information currently available to the Company's management. Forward-looking statements speak only as of the date they are made and the Company does not assume any obligation to update such statements, except as required by law.

For more information:

Press office: +31 88 659 5134

Investor relations: +31 88 659 5213

Social media:

Twitter: @AholdDelhaize

YouTube: @AholdDelhaize

LinkedIn: @Ahold-Delhaize

Ahold Delhaize is one of the world's largest food retail groups and a leader in both supermarkets and e-Commerce. Its family of great, local brands serves more than 50 million customers each week in Europe, the United States, and Indonesia. Together, these brands employ more than 370,000 associates in more than 6,700 grocery and specialty stores and include the top online retailer in the Benelux and the leading online grocers in the Benelux and the United States. Ahold Delhaize brands are at the forefront of sustainable retailing, sourcing responsibly, supporting local communities and helping customers make healthier choices. Headquartered in Zaandam, the Netherlands, Ahold Delhaize is listed on the Euronext Amsterdam and Brussels stock exchanges (ticker: AD) and its American Depositary Receipts are traded on the over-the-counter market in the U.S. and quoted on the OTCQX International marketplace (ticker: ADRNY). For more information, please visit www.aholddelhaize.com.



Proud companies of  Ahold Delhaize