



Loblaw Companies Limited Enters into Automatic Share Purchase Plan

Brampton, ON, December 28, 2018 (TSX: L) – Loblaw Companies Limited (“Loblaw”) announced today that it has entered into an automatic share purchase plan (“ASPP”) with a broker in order to facilitate repurchases of Loblaw’s common shares (“Common Shares”) under its previously announced normal course issuer bid (“NCIB”).

Loblaw previously announced that it had received approval from the Toronto Stock Exchange (“TSX”) to, during the 12-month period commencing May 1, 2018 and terminating April 30, 2019, purchase up to 18,952,573 Common Shares, representing approximately 5% of the issued and outstanding Common Shares as of April 17, 2018, by way of a NCIB on the TSX or through alternative trading systems or by such other means as may be permitted by the TSX or under applicable law.

Under Loblaw’s ASPP, Loblaw’s broker may purchase Common Shares at times when Loblaw ordinarily would not be active in the market due to insider trading rules and its own internal trading blackout periods. Purchases will be made by Loblaw’s broker based upon parameters set by Loblaw prior to the commencement of any such blackout period and in accordance with the terms of the automatic purchase plan. Outside of these blackout periods, Common Shares may continue to be purchased in accordance with Loblaw’s discretion, subject to applicable law. The ASPP has been entered into in accordance with the requirements of applicable Canadian securities laws.

About Loblaw Companies Limited

Loblaw is Canada's food and pharmacy leader, and the nation's largest retailer. Loblaw provides Canadians with grocery, pharmacy, health and beauty, apparel, general merchandise, financial services and wireless mobile products and services. With more than 2,400 corporate, franchised and Associate-owned locations, Loblaw, its franchisees and Associate-owners employ approximately 200,000 full- and part-time employees, making it one of Canada’s largest private sector employers.

Loblaw's purpose – Live Life Well® – puts first the needs and well-being of Canadians who make one billion transactions annually in the company’s stores. Loblaw is positioned to meet and exceed those needs in many ways: convenient locations; more than 1,050 grocery stores that span the value spectrum from discount to specialty; full-service pharmacies at nearly 1,400 Shoppers Drug Mart® and Pharmaprix® locations and close to 500 Loblaw locations; PC Financial® services; affordable Joe Fresh® fashion and family apparel; and three of Canada’s top-consumer brands in Life Brand , no name® and President’s Choice.

For more information, visit Loblaw's website at www.loblaw.ca and Loblaw's issuer profile at www.sedar.com.

For further information please contact:

Roy MacDonald
Vice President, Investor Relations
(905) 861-2243
investor@loblaw.ca