

George Weston Limited Announces Amendment to Normal Course Issuer Bid

Toronto, ON, August 29, 2025 (TSX: WN) – George Weston Limited (the “Company”) announced today that the Toronto Stock Exchange (TSX) has accepted an amendment to the Company’s normal course issuer bid (“NCIB”). Following the amendment, Wittington Investments, Limited (“Wittington”) will participate in the Company’s share buyback program at a level proportionate to its ownership. Wittington, controlled by Galen G. Weston, is the majority shareholder of the Company and holds approximately 59.2% of the issued and outstanding common shares (“Common Shares”) of the Company.

Prior to this amendment, Wittington participated in the NCIB in a fixed proportion of 50% of its *pro rata* share of the issued and outstanding Common Shares. Having increased its share ownership from approximately 57% in 2023 when it started participating in the NCIB to approximately 59.2% today, Wittington has decided to move to full *pro rata* participation. Wittington believes the Company and its operating businesses will remain superior investments over the long term. *Pro rata* participation in the NCIB will allow Wittington to maintain its proportionate ownership in the Company, while also expanding its diversification, impact investing and support for philanthropy.

Following the completion of the Company’s previously announced three-for-one stock split on its Common Shares on August 18, 2025, all share numbers and share limits under Weston’s NCIB have been updated to reflect the stock split. The NCIB provides that the Company may, during the 12-month period from May 27, 2025 (“Effective Date”) to May 26, 2026, purchase up to 19,344,552 Common Shares, representing approximately 5% of the issued and outstanding Common Shares as at the Effective Date, by way of the 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. Based on the average daily trading volume of 373,422 during the six months preceding the Effective Date, daily purchases pursuant to the NCIB are limited to 93,355 Common Shares, other than block purchase exceptions and purchases from Wittington. To date, an aggregate of 3,365,615 Common Shares have been purchased by the Company pursuant to the NCIB.

The amendment to the Company’s NCIB to facilitate Wittington’s proportionate participation will be effective on September 4, 2025, in accordance with an exemption granted by the TSX pursuant to its rules, regulations and policies. The maximum number of Common Shares that may be purchased pursuant to the NCIB will be reduced by the number of Common Shares purchased by the Company from Wittington.

Purchases from Wittington will be made during the TSX’s Special Trading Session pursuant to an automatic disposition plan agreement between the Company’s broker, the Company and Wittington (“ADP Agreement”). Purchases from Wittington will be made on trading days, as required by the ADP Agreement, that the Company makes a purchase from other shareholders. In the event that Wittington does not sell Common Shares on any trading day as required by the terms of the ADP Agreement (other than as a result of a market disruption event), the TSX exemption will cease to apply and the Company will not be permitted to make any further purchases from Wittington under the terms of the NCIB.

About George Weston Limited

George Weston Limited is a Canadian public company founded in 1882. The Company operates through its two reportable operating segments, Loblaw Companies Limited and Choice Properties Real Estate Investment Trust. Loblaw provides Canadians with grocery, pharmacy, health and beauty, apparel, general merchandise, financial services and wireless mobile products and services. Choice Properties owns, manages and develops a high-quality portfolio of commercial and residential properties across Canada.

For further information: Mr. Roy MacDonald, Group Vice President, Investor Relations, at the Company’s Executive Office or by e-mail at investor@weston.ca.