



NEWS RELEASE

## Sprouts Farmers Market, Inc. Acquires Two Licensed Stores in California

3/20/2023

PHOENIX, March 20, 2023 (GLOBE NEWSWIRE) -- Sprouts Farmers Market, Inc. (Nasdaq: SFM) today announces that it has acquired two independently owned stores in Chula Vista, California, operating under the Sprouts Farmers Market name pursuant to a legacy trademark license arrangement.

Acquiring these stores will allow complete control of the Sprouts brand and open further expansion possibilities in Southern California. The Company licensed the Sprouts Farmers Market trademark to a third-party operator many years ago in a one-of-a-kind operating structure. No other licensed Sprouts stores exist. "We are pleased to bring these two high-volume stores into the Sprouts fold, allowing us to serve more customers in the San Diego market," said Chip Molloy, chief financial officer of Sprouts Farmers Market. The stores were not factored in its outlook, released on March 2, 2023.

### Forward-Looking Statements

Certain statements in this press release are forward-looking as defined in the Private Securities Litigation Reform Act of 1995. Any statements contained herein that are not statements of historical fact (including, but not limited to, statements to the effect that Sprouts Farmers Market or its management "anticipates," "plans," "estimates," "expects," or "believes," or the negative of these terms and other similar expressions) should be considered forward-looking statements, including, without limitation, statements regarding the company's outlook, growth, opportunities and long-term strategy. These statements involve certain risks and uncertainties that may cause actual results to differ materially from expectations as of the date of this release. These risks and uncertainties include, without limitation, risks associated with the impact of the COVID-19 pandemic; the company's ability to

execute on its long-term strategy; the company's ability to successfully compete in its competitive industry; the company's ability to successfully open new stores; the company's ability to manage its growth; the company's ability to maintain or improve its operating margins; the company's ability to identify and react to trends in consumer preferences; product supply disruptions; equipment supply disruptions; general economic conditions; accounting standard changes; and other factors as set forth from time to time in the company's Securities and Exchange Commission filings, including, without limitation, the company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. The company intends these forward-looking statements to speak only as of the time of this release and does not undertake to update or revise them as more information becomes available, except as required by law.

#### Corporate Profile

True to its farm-stand heritage, Sprouts offers a unique grocery experience featuring an open layout with fresh produce at the heart of the store. Sprouts inspires wellness naturally with a carefully curated assortment of better-for-you products paired with purpose-driven people. The healthy grocer continues to bring the latest in wholesome, innovative products made with lifestyle-friendly ingredients such as organic, plant-based and gluten-free. Headquartered in Phoenix, and one of the largest and fastest-growing specialty retailers of fresh, natural and organic food in the United States, Sprouts employs approximately 31,000 team members and operates approximately 380 stores in 23 states nationwide. To learn more about Sprouts, and the good it brings communities, visit [about.sprouts.com](https://www.about.sprouts.com).

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Source: SFM, LLC d/b/a Sprouts Farmers Market