



**For Immediate Distribution**

**Goodfood's Active Subscribers Count Reaches the 280,000 Mark with an Increase of 40% Year-over-Year**

**Montreal (Quebec), September 2, 2020**

Goodfood Market Corp. ("Goodfood" or "the Company") (TSX:FOOD), a leading online grocery company in Canada, announced today it has reached 280,000 active subscribers with the addition of 8,000 subscribers in the fourth quarter and 80,000 subscribers in the fiscal year ended August 31, 2020, representing an increase of 40% year-over-year. Robust demand momentum has driven the strong subscriber additions during the year, accelerated by the COVID-19 pandemic and prompting stronger order rates and average order values, particularly in the second half of the fiscal year.

"We are very pleased with the strong subscriber additions this year. The growth achieved was already well-underway in the first half of the year, driven by a consumer shift to e-commerce grocery and meal solutions demand, which was intensified by the pandemic in recent months," said Jonathan Ferrari, CEO of Goodfood. "Marketing investments were strategically scaled down during the summer, on par with historical trends, though marketing has been ramped up in the last few weeks for the important back-to-school period. Overall, typical fourth quarter seasonality was still present this year, albeit at lower levels as subscriber growth this quarter demonstrated, along with positive trends in order frequency and average basket size. The Goodfood team is now focused on building on the great momentum of the now completed 2020 fiscal year. An innovative customer interface, additional delivery options and the launch of new products provide the platform for continued growth in fiscal 2021. Combined with our expanded footprint with brand new state of the art fulfilment centres and our resilient operations ready to meet Canadians' needs for online grocery and meal solutions, Goodfood is well-positioned to cement its role as a leader in online grocery and meal solutions from coast-to-coast," concluded Mr. Ferrari.

## **About Goodfood**

Goodfood (TSX:FOOD) is a leading online grocery company in Canada, delivering fresh meal solutions and grocery items that make it easy for members from coast to coast to enjoy delicious meals at home every week. Goodfood's mission is to make the impossible come true, from farm to kitchen, by enabling members to do their weekly meal planning and grocery shopping in less than 1 minute. Goodfood members get access to a unique selection of products online as well as exclusive pricing made possible by its world class direct to consumer fulfilment ecosystem that cuts out food waste and expensive retail overhead. The Company has two production facilities (one operational in the Fall) and administrative offices in Montreal, Quebec, two production facilities in the Greater Toronto Area, Ontario (one in operation and another under construction), one production facility in Calgary, Alberta, one production facility in the Vancouver area, British Columbia, and a breakfast facility in Montreal, Quebec. Goodfood had 280,000 active subscribers as at August 31, 2020. [www.makegoodfood.ca](http://www.makegoodfood.ca)

For further information:

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## **FORWARD-LOOKING INFORMATION**

This release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information includes, but is not limited to, information with respect to our objectives and the strategies to achieve these objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates and intentions. This forward-looking information is identified by the use of terms and phrases such as “may”, “would”, “should”, “could”, “expect”, “intend”, “estimate”, “anticipate”, “plan”, “foresee”, “believe”, or “continue”, the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking information contains these terms and phrases. Forward-looking information is provided for the purposes of assisting the reader in understanding the Company and its business, operations, prospects and risks at a point in time in the context of historical and possible future developments and therefore the reader is cautioned that such information may not be appropriate for other purposes. Forward-looking information is based upon a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, the following risk factors which are discussed in greater detail under “Risk Factors” in the Company’s Annual Information Form for the year ended August 31, 2019 available on SEDAR at [www.sedar.com](http://www.sedar.com): limited operating history, negative operating cash flow, food industry, quality control and health concerns, regulatory compliance, regulation of the industry, public safety issues, product recalls, damage to Goodfood’s reputation, transportation disruptions, product liability, ownership and protection of intellectual property, evolving industry, unionization activities, reliance on management, factors which may prevent realization of growth targets, competition, availability and quality of raw materials, limited number of products, environmental and employee health and safety regulations, online security breaches and disruption, reliance on data centres, open source license compliance, future capital requirements, operating risk and insurance coverage, management of growth, conflicts of interest, litigation, and catastrophic events. Although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, readers are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information. Certain assumptions were made in preparing the forward-looking information concerning availability of capital resources, business performance, market conditions, and customer demand. In addition, information and expectations set forth herein are subject to and could change materially in relation to developments regarding the COVID-19 pandemic and its impact on product demand, labour mobility, supply chain continuity and other elements beyond our control. Consequently, all of the forward looking information contained herein is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that we anticipate will be realized or, even if substantially realized, that they will have the expected consequences or effects on our business, financial condition or results of operation. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained herein is provided as of the date hereof, and we do not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.