NEWS RELEASE

NYSE to Commence Delisting Proceedings Against Rite Aid Corporation (RAD)

10/16/2023

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange LLC ("NYSE" or "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of Rite Aid Corporation (the "Company") — ticker symbol RAD — from the NYSE. Trading in the Company's common stock will be suspended immediately.

NYSE Regulation reached its decision that the Company's common stock is no longer suitable for listing pursuant to Listed Company Manual Section 802.01D after the Company's October 16, 2023 disclosure that the Company has filed voluntary petitions to commence proceedings under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of New Jersey. In reaching its delisting determination, NYSE Regulation noted that the restructuring term sheet contemplates that the Company's equity holders are expected to receive no recovery.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Company's common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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Source: NYSE Regulation