



August 29, 2013

EXECUTIVE OFFICES
875 EAST STREET
TEWKSBURY, MASSACHUSETTS 01876-1495
978-851-8000

Dear Market Basket Associates,

As you know, Demoulas Super Markets elected a new Board of Directors in June. This new Board has seven members, with two members selected by the family of Arthur T. Demoulas, and two members selected by the family of Arthur S. Demoulas. The other three directors, each signing below, were elected by the holders of a majority of the shares of the Company. Importantly, each has been determined to be independent and we are committed to making decisions that, in our business judgment, are solely in the best interest of Market Basket.

The new Board has moved thoughtfully in several areas related to customers and associates. First, it confirmed that it has no plans to change Market Basket's "More for Your Dollar" philosophy and its commitment to customers. Second, the Board reaffirmed its commitment to continuing Market Basket's tradition of contributions to the employee profit sharing plan and appointed a new trustee from the Board to replace two other longstanding trustees of the plan and retained Arthur T. Demoulas as a trustee. These two values of "More for Your Dollar" and the ongoing commitment to customers and employees, including continuation of the profit sharing plan, will continue to be foundations for the future of Market Basket.

The new Board has also adopted standards, policies and practices to improve corporate governance. It has formed and staffed Board committees to focus on audit, compensation, governance, finance and real estate – all with a goal of ensuring that Market Basket has a sound strategy to grow its business and value, with the right team to execute the strategy and with the proper plans and capital structure to support future growth. The Board will also review business transactions for fairness to the Company, particularly real estate and other transactions having an inherent conflict of interest for management.

The Board also declared a dividend to its shareholders that will not affect Market Basket's ability to meet its financial and operational needs, to treat its employees well, to open new stores, or to make capital improvements in our current locations with the goal of keeping the stores looking fresh and operating for the benefit of our customers.

The Board appreciates your strong and positive feelings for Market Basket. We, like you, all want the best for Market Basket and are firmly committed to seeing Market Basket continue to thrive as New England's leading grocery chain. With the busy fall season just around the corner, let's all focus on our "More for Your Dollar" promise of more value, more variety and more service for customers.

Thank you for your loyalty and dedication and for continuing to do the great work you do on behalf of this fine organization. We all appreciate it.

Sincerely,


Keith Cowan


Nabil N. El-Hage


Ronald G. Weiner