

NEWS RELEASE

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PERFORMANCE FOOD GROUP TO ACQUIRE INSTITUTION FOOD HOUSE, INC.

RICHMOND, Va. (May 30, 2012) – Performance Food Group, Inc. (PFG) has announced it will acquire Institution Food House, Inc. (IFH) from Alex Lee, Inc. The acquisition brings together two major foodservice distribution companies to enhance service and offerings to customers in the Carolinas, and the surrounding geography. IFH is a \$600M foodservice distributor based in Hickory, North Carolina, with an additional location in Florence, South Carolina. IFH was founded in 1966 and is the largest independent foodservice distributor based in the Carolinas. The transaction is expected to close in mid-June.

Institution Food House, Inc. employs approximately 700 people. At the close of the transaction, IFH employees will have the opportunity to transition to PFG's comprehensive health and welfare programs. At PFG, superior brands, quality products, and excellence in serving customers across the country, all start with creating a great place for great people to work while supporting personal, business, and customer success. PFG is pleased to partner with IFH associates to continue building a strong culture of success.

George Holm, president and CEO of Performance Food Group, stated, "We are very pleased to be able to combine our highly complementary companies to strengthen our presence in the Southeast and to extend our product offerings to all of their customers." The acquisition supports key strategic opportunities for both Performance Food Group and IFH.

Mac Pearce, executive vice president of Performance Food Group, added, "IFH is a highly regarded company built on its dedicated employees and loyal customers. We believe IFH is a great fit for our sales-driven culture. As we welcome IFH into the PERFORMANCE Foodservice organization, we believe that this partnership will bring added value to existing IFH and PERFORMANCE Foodservice customers."

Gerald Davis, Chairman and president IFH, noted, "The joining of PFG and IFH will enable both to be better companies. We have every confidence that this acquisition will be beneficial for our employees, our loyal customers, and our suppliers."

About Performance Food Group:

Performance Food Group, Inc. is the parent company of a leading family of foodservice distributors – Performance Foodservice, Vistar, and PFG Customized Distribution. Through these three segments, it delivers over 94,000 national and proprietary branded food and food-related products to more than 115,000 independent and national chain restaurants, quick-service eateries, pizzerias, theaters, schools, hotels, healthcare facilities, and other institutions via its 64 distribution centers and 12 Merchant's Mart locations across the United States. Altogether, Performance Food Group, Inc.'s family of distributors offers outstanding service with a wide variety of high quality products that, along with the strength of our industry wide relationships and expertise, helps customers run their businesses successfully. For more information, visit www.pfgc.com.

About Institution Food House:

Founded in 1966, Institution Food House, Inc. (IFH) is the largest independently owned broad-line food service distributor based in the Carolinas. IFH's customers range from fine dining establishments to casual restaurants, quick serve restaurants, hotels, school systems, and health care providers. It has approximately 6,000 customers concentrated in North and South Carolina, Virginia, and Georgia. In a competitive marketplace, IFH emphasizes superior customer service and "hassle free delivery." In addition to traditional delivery services, IFH offers customers many value-added services. Its corporate chefs and registered dietitians develop customer-specific menus and assist customers with meal planning.