



NORMAL COURSE ISSUER BID

Toronto, Ontario, May 18, 2018 (TSX: WN) – George Weston Limited (“Weston”) announced today that the Toronto Stock Exchange (“TSX”) has accepted a notice filed by Weston of its intention to make a normal course issuer bid (“NCIB”).

The NCIB notice provides that Weston may, during the 12-month period commencing May 23, 2018 and terminating May 22, 2019, purchase up to 6,398,134 Weston common shares (“Common Shares”), representing 5% of the 127,962,690 Common Shares outstanding as of May 10, 2018, by way of a NCIB over the facilities of the TSX or through alternative trading systems. Based on the average daily trading volume of 128,649 during the last six months, daily purchases will be limited to 32,162 Common Shares, other than block purchase exceptions.

Purchases of Common Shares will be made in open market transactions over the facilities of the TSX or alternative trading systems. In addition, Weston may enter into forward purchase or swap contracts in connection with Common Shares which may be settled by physical settlement, cash settlement or a combination thereof. The forward price will be based on market price, dividend yield and market interest rates.

Decisions regarding the timing of future purchases of Common Shares will be based on market conditions, share price and other factors. Weston may elect to suspend or discontinue its NCIB at any time. Common Shares purchased under the NCIB will be cancelled or transferred to and held by trusts established by Weston for the settlement of equity settled incentive plans. Weston believes that the market price of Common Shares could be such that their purchase may be an attractive and appropriate use of corporate funds. Weston may also use its NCIB to acquire the number of Common Shares that are issued pursuant to the exercise of options in order to offset the dilutive effect of options that have been exercised. For its current NCIB that expires on May 19, 2018, Weston previously sought and received approval from the TSX to repurchase up to 6,395,185 Common Shares. Of this amount, Weston repurchased, 358,803 Common Shares through to May 10, 2018 at a weighted average price of \$108.26.

From time to time, when Weston does not possess material non-public information about itself or its securities, it may enter into a pre-defined plan with its broker to allow for the purchase of Common Shares at times when Weston ordinarily would not be active in the market due to its own internal trading blackout periods and insider trading rules. Any such plans entered into with the Weston's broker will be adopted in accordance with the requirements of applicable Canadian securities laws.

About George Weston Limited

George Weston Limited is a Canadian public company founded in 1882 and through its operating subsidiaries constitutes one of North America's largest food processing and distribution groups. George Weston Limited has two reportable operating segments: Weston Foods and Loblaw, which is operated by Loblaw Companies Limited. The Weston Foods operating segment is primarily engaged in the baking industry within North America. Loblaw is Canada's largest food distributor and a leading provider of general merchandise, drugstore and financial products and services.

SOURCE George Weston Limited

For further information:

Geoff Wilson
416-965-5206