



George Weston Limited Announces Normal Course Issuer Bid

Toronto, Ontario, May 25, 2026 (TSX: WN) – George Weston Limited ("Weston" or "Company") 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 TSX notice provides that Weston may, during the 12-month period commencing May 27, 2026 and terminating May 26, 2027, purchase up to 18,790,242 of Weston common shares ("Common Shares"), representing approximately 5% of the 375,804,840 Common Shares issued and outstanding as of May 13, 2026, by way of a NCIB on the TSX or through alternative trading systems or by such other means as may be permitted by the TSX or under applicable law. Based on the average daily trading volume of 281,291 during the last six months, daily purchases will be limited to 70,322 Common Shares, other than block purchase exceptions and purchases from Wittington Investments, Limited ("Wittington"), Weston's majority shareholder.

Under its prior NCIB that commenced on May 27, 2025 and expiring on May 26, 2026, Weston had sought and received approval from the TSX to purchase up to 19,344,552 Common Shares. As of May 13, 2026, Weston has purchased 11,394,195 Common Shares under its prior NCIB through open market purchases on the TSX and exempt private agreement purchases, at a weighted average price of \$92.95.

Purchases of Common Shares will be made in open market transactions on the TSX or through 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, in each case subject to regulatory approval, if required, and on such terms and at such times as shall be permitted by applicable securities laws. The forward price will be based on market price, dividend yield and market interest rates. Weston may also purchase Common Shares through private agreements or share repurchase programs if it receives an issuer bid exemption order permitting it to make such purchases. Any purchases of Common Shares made by way of private agreements or under share repurchase programs may be at a discount to the prevailing market price as provided in the relevant issuer bid exemption order.

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, subject to the terms of any automatic purchase plan then in place. Common Shares purchased under the NCIB will be cancelled or used in connection with the settlement of restricted share units or performance share units. 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.

In accordance with an exemption granted by the TSX pursuant to its rules, regulations and policies in connection with the NCIB, Wittington will participate in the NCIB on a basis proportionate to its percentage ownership interest in Weston, which is consistent with the exemption granted by the TSX in 2025. Such participation eliminates the accretive effect that the NCIB would otherwise have on Wittington's percentage ownership interest in Weston. The maximum number of Common Shares that may be purchased pursuant to the NCIB will be reduced by the number of Common Shares purchased by Weston from Wittington.

Purchases from Wittington will be made during the TSX's Special Trading Session pursuant to an automatic disposition plan agreement between Weston's broker, Weston and Wittington ("ADP Agreement"). Purchases from Wittington will be made on trading days, as required by the ADP Agreement, that Weston makes a purchase from other shareholders. In the event that Wittington does not sell Common Shares on any trading day as required by the terms of the ADP Agreement (other than as a result of a market disruption event), the TSX exemption will cease to apply and Weston will not be permitted to make any further purchases from Wittington under the terms of the NCIB. From time to

time, Wittington may also sell or purchase Common Shares outside of the NCIB in accordance with applicable securities laws. Wittington's proportionate ownership interest for purposes of determining its participation in the NCIB will be adjusted to reflect any such purchases or sales in accordance with the ADP Agreement.

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 Weston's broker will be adopted in accordance with the requirements of applicable Canadian securities laws. Weston intends to enter an automatic share purchase plan with a broker on or about May 27, 2026, in order to facilitate repurchases under the NCIB.

About George Weston Limited

George Weston Limited is a Canadian public company, founded in 1882. The Company operates through its two reportable operating segments: Loblaw Companies Limited ("Loblaw") and Choice Properties Real Estate Investment Trust ("Choice Properties"). Loblaw provides customers with grocery, pharmacy and healthcare services, other health and beauty products, apparel, general merchandise, and wireless mobile products and services. Loblaw also provides credit card and everyday banking services and insurance brokerage services. Choice Properties owns, manages and develops a high-quality portfolio of commercial retail, industrial, mixed-use and residential properties across Canada.

Investor Relations

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