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Lidl US

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LIDL US ACQUIRES BEST MARKET GROCERY STORES IN NEW YORK AND NEW JERSEY

Strategic 27-Store Acquisition Builds on Grocer's Commitment to East Coast Expansion

Arlington, VA – Lidl US and Best Market today announced an agreement in which Lidl will acquire 27 Best Market stores in New York and New Jersey. The move allows Lidl to offer customers in the region a supermarket experience recently ranked among the top three in the U.S. by [Food & Wine Magazine](#). The deal also allows Lidl to expand its regional presence and enter a new market in Long Island.

“Best Market has played an enormously positive role in the area, and we look forward to working closely with Best Market employees to build on that success,” said Johannes Fieber, CEO of Lidl US. **“We are excited to expand into many great communities on Long Island and across the New York City area and introduce more customers to our simple and efficient approach to grocery shopping, which will mean high quality and huge savings for more shoppers.”**

Lidl plans a step-by-step transition process that will begin next year and will involve the remodeling, reinvestment and reflagging of Best Market stores to converted Lidl stores. All Best Market employees in New Jersey and New York will have guaranteed employment opportunities with Lidl following the transition. Team members will be welcomed into positions with Lidl that offer wages and benefits that are equal to or better than what they earn with Best Market. The terms of the acquisition agreement are not disclosed, and it is expected to close over the coming months.

“Today is a great day for Long Island, our Best Market team, and our valued customers in New Jersey and New York” said Aviv Raitses, co-owner of Best Market. **“Partnering with Lidl on this deal offers our employees a secure future with a growing grocer and continues the great tradition we started more than twenty years ago. We are delighted to be part of such a win-win and Best Market customers have something great to look forward to with Lidl.”**



Lidl stores have been proven to drive down prices for shoppers in areas where they open new stores. Earlier this year, [a study from the University of North Carolina](#) found that retailers in the immediate vicinity of Lidl stores dropped prices on individual products by as much as 55 percent on average in areas where Lidl operates.

About Lidl

Lidl operates about 10,500 stores in 29 countries, offering customers the highest quality fresh produce, meat, bakery items and a wide array of household products at the lowest possible prices. Lidl first established its U.S. headquarters in Arlington County, Virginia, in June 2015, and today sells its award-winning products in more than 50 stores across seven east coast states. For more information, visit www.Lidl.com.

Additional Information:

Citi Bank is serving as a financial advisor to Lidl. PJ Solomon is serving as a financial advisor to Best Market.

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