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FOR IMMEDIATE RELEASE

The Food Partners Assists Andronico's in Refinancing Debt

Andronico's President and CEO credits investment banking firm's relationships with industry's leading funding sources and understanding of financing structures as key in its refinancing.

December 12, 2002, Seattle, WA – The Food Partners (TFP), a national investment banking firm focusing exclusively on the food chain, said today that it advised Andronico's Markets, Inc., one of the leading independent supermarket retailers in the San Francisco market, in connection with the company's recently completed refinancing.

The transaction, led by Harris Trust and Savings Bank, will provide Albany, CA-based Andronico's with additional capital to expand its highly successful European-style marketplace concept and to take advantage of opportunities as they arise, according to Bill Andronico, Andronico's president and chief executive officer.

"TFP's relationships with the industry's leading funding sources and understanding of financing structures was key in our ability to access new growth capital despite a highly competitive retail environment and tight credit markets," he said.

"As importantly, TFP not only found in Harris a lender who truly understands and appreciates our business but also completed the transaction under an aggressive timetable," he said.

Andronico's Markets, Inc. operates eleven stores in prime locations in Berkeley area, San Francisco and surrounding areas. Frank Andronico, a "retailing visionary", founded the Company in 1929 with the opening of the Solano Avenue store in Berkeley. Today, the Company is a dynamic, high profile chain, which provides a shopping experience that meets the needs, wants and cravings of the modern, discerning shopper. Freshness, selection and convenience are featured while the Company maintains its 73-year commitment to value and competitive prices.

The Food Partners (TFP), with offices in Washington, DC, Chicago and Seattle, is the nation's preeminent investment banking firm to the food industry. With nearly 120 years of collective investment banking experience, TFP provides merger, acquisition and divestiture services, private placements of debt and equity capital, financial restructuring, strategic advisory and loan portfolio services. TFP clients represent all segments of the food chain and include input, processing, manufacturing, distribution and retail companies as well as the most prominent capital sources to the food industry.

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