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N.G.A. MEMBER, D'AGOSTINO'S SUPERMARKETS, PARTNERS WITH FINANCIAL MANAGEMENT SOLUTIONS

Agreement Will Give D'Agostino's Customized Financial Management Solutions Program Designed to Cut Costs and Improve Inventory

Larchmont, N.Y. & Reston, VA (June 1, 2001) — D'Agostino's Supermarkets, a leading supermarket retailer in metropolitan New York City, today announced that working through the National Grocers Association (N.G.A.) Service Corp., it is implementing a new accounting system from Financial Management Solutions (FMS). D'Agostino's, which operates 24 supermarkets, will utilize the FMS systems to better control shrink through more detailed reporting and allow for inventory reporting at any time. The company expects to have the FMS systems fully implemented by August.

"The FMS system will enable us to get a better handle on our business and our finances and allow us to save a great deal of money," says Nick D'Agostino III, Vice President of Corporate Administration for D'Agostino's. "At the same time, we will now have the ability to conduct electronic invoicing directly with our primary supplier, Supervalu. I am looking forward to seeing benefits of the FMS systems accrue at our company."

Stuart Zlotnikoff, Senior Vice President of N.G.A. and President of the N.G.A. Service Corp., said he was pleased the association could help bring these two companies together. "Our job as the retail and wholesale grocery trade association is to assist our members in running their businesses more efficiently and profitably," he explained. "By putting D'Agostino's and FMS together we have created a situation where we can help a member develop some dramatic cost and time savings."

Jon McCormick, Vice President for FMS, said that the financial management systems will also help D'Agostino's keep better track of time and attendance records, point of sale information and data on direct store delivery. "D'Agostino's was facing challenges with customizing their previous accounting package for the supermarket industry and, among other things, were limited in their inventory process," he said. "Our system will help them with the integration of peripheral systems into the general ledger and allow them to generate daily and weekly financial and operational reports."

McCormick added that the system has the potential to pay for itself within a year through cost-savings at D'Agostino's.

D'Agostino Supermarkets has earned and enjoyed the reputation as "New York's Grocer" for more than six-and-a-half decades. What began in 1932 as one small, but unique, service store on Lexington Avenue has evolved into a modern, sophisticated marketing chain of 23 stores in New York City and suburban Westchester County. D'Agostino has truly become a New York tradition - a landmark on the food marketing scene. D'Agostino Supermarkets remains a family owned and operated business.

N.G.A. is the national trade association representing the retail and wholesale grocers that comprise the independent sector of the food distribution industry. An independent retailer is a privately owned or controlled food retail company operating in a variety of formats. Some are publicly traded but with controlling shares held by the family. Most independent operators are serviced by wholesale distributors, while others may be partially or fully self-distributing. Independents are the true 'entrepreneurs' of the grocery industry and dedicated to their customers, associates, and communities. N.G.A. members include retail and wholesale grocers and their state associations, as well as manufacturers and service suppliers. For more information about N.G.A. and the independent sector of the industry, see the N.G.A. website: www.NationalGrocers.org.

Founded in 1974 by John Schock, Jr., **Financial Management Solutions (FMS)** is the trusted industry leader, providing accounting solutions and operational decision support exclusively for supermarkets. The company, which now has more than 1000 supermarkets representing 10 billion in retail sales, has grown by one satisfied

client at a time. Such growth can be attributed to the FMS reputation for quality services, solutions and people, including a senior management team with more than a century of combined retail experience – from the sales floor to the back office.