



2025 Annual General Meeting of Shareholders A Relentless Pursuit of Value

June 11th, 2025



President & Chief Executive Officer Remarks

THE NEXT 100

A transformation grounded in Operational Excellence,
Enhanced Capabilities, and Community Value.



THE NEXT 100

The Next 100 is a long-term commitment to creating sustainable value

What we sell
(Offer and Value)

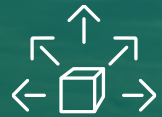
How we move it
(Supply Chain & logistics)

How we operate
(People & Processes)

How we scale
(Format & adjacencies)



We made meaningful progress across each of these pillars:



Private Label Expansion



Smarter Inventory Management



Customer-centric Pricing & Promotions



Workforce Optimization



Digital-First Marketing

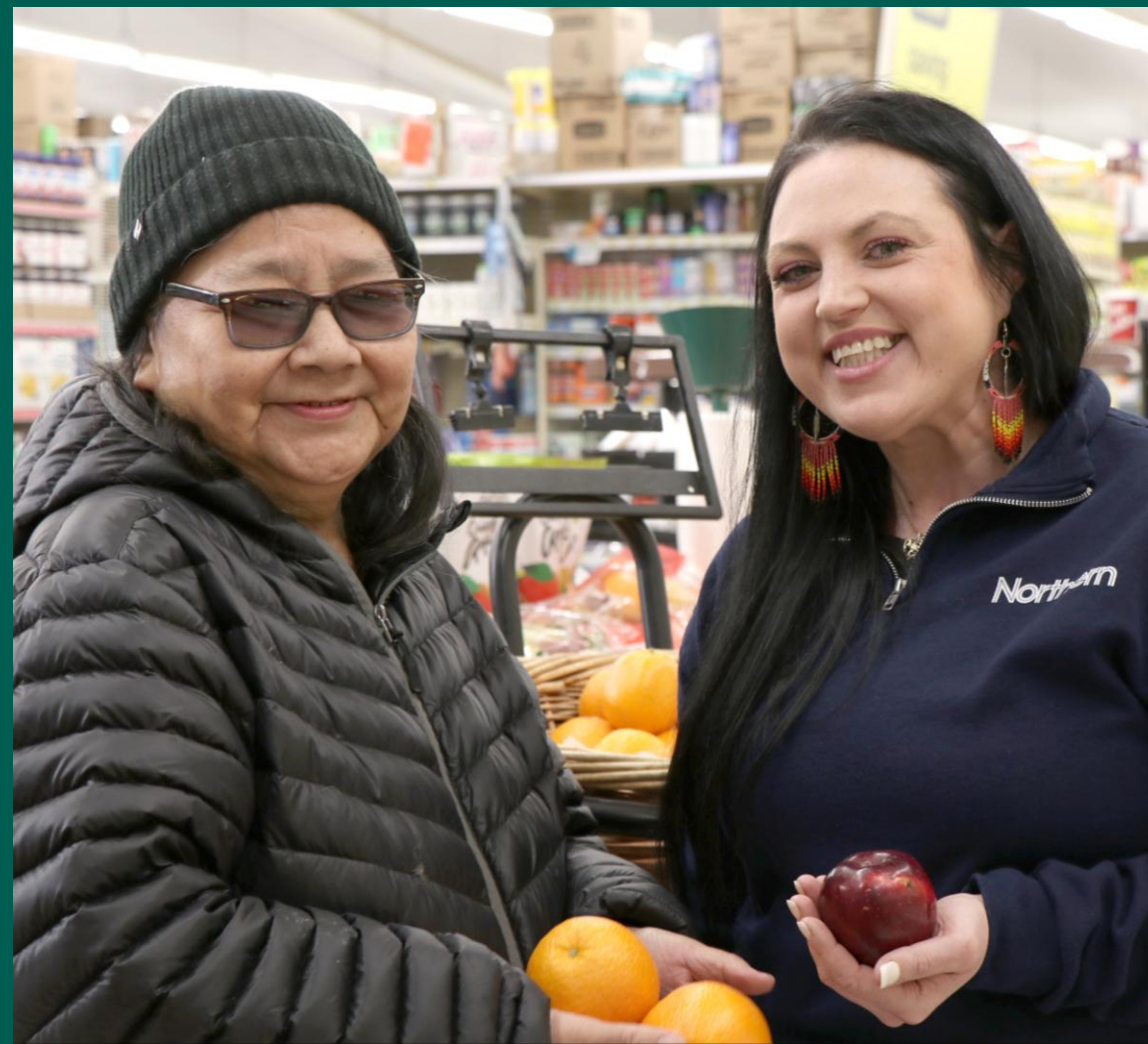


People Development & Upskilling



Learning & Development Tools

Strengthening Supply Chains, Supporting Nutrition



Our Promise to Indigenous Peoples was launched in 2022

The Next 100 serves to improve the value that we offer to the communities we serve, and live up to the spirit of Our Promise



Well-being and Security

North West commits to working collaboratively with Indigenous Peoples to advance health and well-being in the communities we serve

Stronger Community Bonds

North West commits to developing stronger community bonds by recognizing the past and committing to a better future

Inclusion and Economic Success

North West commits to improving Indigenous inclusion in store and head office management while encouraging Indigenous economic development

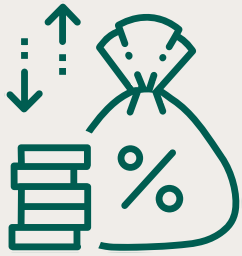
Investing in Growth... Expanding our Reach





Our People, Our Principles, Our Path Forward

Financial results – Q1 2025



Sales in the first quarter up 3.9% driven by same store sales gains in both Canada and International Operations



Net earnings increasing 2.2% compared to the first quarter last year



This journey energizes our teams, driven by a shared commitment to delivering more for our customers.



