



FAIRWAY MARKET MOVES ON UP TO THE EAST SIDE! THE FINEST FOOD SHOPPING EXPERIENCE NOW ON E. 86TH STREET (between 2nd and 3rd Avenues)

FIRST MANHATTAN STORE IN 16 YEARS PROVIDES NEARLY 500 JOBS AND INCLUDES ALL FABULOUS FAIRWAY OFFERINGS ON TWO LEVELS, WITH FIRST EVER "FAIRWAY TO GO" NEXT DOOR

New York, NY — July 20, 2011 — Fairway Market (www.fairwaymarket.com), NYC's iconic grocery superstore, opens its first East Side location today, a 45,000 square foot store at 240 E. 86th Street between 2nd and 3rd Avenues. This is the eighth store for the company in the tri-state area and the first Manhattan location since the Harlem store opened in 1995.

The former sites of Barnes & Noble and Circuit City were combined into a two-level supermarket with a distinctively urban décor. Subway tiles on the wall pay homage to the E. 86th Street subway stop on the 4, 5 and 6 trains and manhole covers line the cobblestone walkway of the indoor produce section adorned with awnings and strings of lights to reflect an outdoor city farmer's market.

"We are thrilled to bring Fairway to such a vibrant Upper East Side neighborhood," said Charles W. Santoro, Chairman of Fairway Market and Co-founder and Managing Partner of Sterling Investment Partners. "Now the finest selection of foodstuffs for every appetite and budget is here and I am certain it will soon become an iconic destination just like our West Side store."

Mr. Santoro added that, "Fairway is proud to further our commitment in New York and to the well-being of the city by providing some 500 union jobs with benefits in these tough economic times."

The new Fairway location remains true to its predecessors and its slogan, "LIKE NO OTHER MARKET," by offering an unparalleled combination of specialty, organic, and traditional foodstuffs at competitive prices.

"It is truly very rewarding to finally bring East Siders all the great foodstuffs that West Siders have enjoyed for so long," said Howie Glickberg, CEO of Fairway Market and grandson of Nathan Glickberg, who established Fairway on W. 74th Street nearly 80 years ago. "This store offers the best of our new suburban stores in an urban setting with the same incredible quality and selection. This is what makes Fairway unique and special to millions of people every year."

In January 2007, Sterling, a Westport, CT private equity firm, acquired a controlling interest in Fairway Market, and committed to substantially expanding the company in the greater NY metropolitan area. Since that time, Fairway has grown rapidly, opening five more locations and generating more than 2,500 new jobs in the tri-state area. Another Fairway will be opening in Douglaston, Queens in late fall, with several more planned for 2012.

Upon first entering the newest Fairway, floor to ceiling displays of fruits and vegetables – the market's heart and soul – abound. The classic New York deli counter has prepared foods made daily in the store's kitchen, artisanal foods including Fairway's own smoked salmon and all the traditional deli meats and cheeses. Speaking of cheese, Fairway was the driving force behind the state of the artisanal cheese industry in the United States and this department has more than 600 cheeses from which to choose.

The new Fairway also features a fresh mozzarella station and more than 50 kinds of freshly bathed and marinated olives in huge tubs. Sushi is made fresh daily on premises, as are prepared foods with dozens of hot dishes for take-out.

Three express elevators and a center-of-the-floor staircase take shoppers to the lower level. There they find aisles filled with more than 30,000 traditional specialty and organic departments as well as a kosher section and an organic and natural health and beauty department. Also on this level is a full service made-from-scratch bakery and kosher baked goods.



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The lower level is home to the seafood department, which is reminiscent of an old style fishmonger, offering the freshest varieties right off the boat packed in ice and on display. The meat department is a full butcher shop where customized orders are its specialty and a full-time kosher butcher is on site. This is also where customers will find Fairway's own 21 day dry aged prime steaks.

A "Fairway To Go" café, the first of its kind, offers bagels, sandwiches, coffee, a chopped salad bar, pastries and more, in a separate space next door to the grocery superstore.

"Our success is due to every one of the thousands of Fairway staff members who are passionate about the vast array of artisanal, specialty and traditional food and groceries we offer, and their dedication to the highest quality customer service," said Herbert Reutsch, President of Fairway. "We are equally proud that we impact the communities in which we are located by being charitable neighbors, good citizens and much more than just a new business in the area."

A marriage of the best management and leadership practices, an exceptional food expertise, and a commitment to corporate responsibility is the dynamic combination that has made Fairway one of the highest grossing supermarkets per square foot in the country.

"I'm proud to welcome Fairway Market to the Upper East Side with open arms," said Assembly Member Mikah Kellner. "Our very own Upper East Side location will not only provide nourishment for our community with fresh and affordable food, but will also create hundreds of quality jobs in New York City. I think it's clear that Fairway is truly 'like no other market.'"

In addition to the E. 86th Street store, the W. 74th Street and Harlem stores, there are now Fairway Markets in Plainview, L.I., Brooklyn, Paramus, N.J., Pelham Manor, N.Y., and Stamford, Ct. There are also Fairway Wine & Spirits shops in Pelham Manor and Stamford.

The E. 86th Street Fairway Market is open from 7 am to midnight seven days a week. Please call (212) 327-2008 or go to www.fairwaymarket.com for more information.

Fairway Market

Fairway was founded in the 1930s by Nathan Glickberg as a fruit and vegetable store in Manhattan and is now a growing New York grocery chain with an expertise in specialty foods. It is also one of the nation's highest grossing food retailers per square foot. Sterling Investment Partners took a controlling interest in the company four years ago. Today, there are eight food locations in the tri-state area employing more than 4,000 people, as well as two Fairway Wine & Spirit super stores. Specialty Food Magazine recently named Fairway one of the country's six Outstanding Specialty Food Retailers for the Specialty Food Trade. In May 2008, the grocer was named Consumer Deal of the Year by M&A Magazine. Fairway was also listed on Inc.'s top 5000 fastest private growing companies for 2008, 2009, and 2010. www.fairwaymarket.com

Sterling Investment Partners

Sterling Investment Partners is a leading middle-market private equity fund that invests in companies with significant competitive strengths and growth potential. Founded in 1991, Sterling has completed investments, strategic or add-on acquisitions, and liquidity events with an aggregate transaction value of approximately \$9.0 billion, representing more than 100 transactions. Sterling maintains a broad industry focus, including professional and business services, manufacturing, transportation and logistics, retail and technology-related businesses. www.sterlinglp.com