



## **PRESS RELEASE**

**November 1<sup>st</sup>, 2023**

### **AML Foods Unveils Renderings for New Solomon's & Cost Right Club located on Old Trail Road & East West Highway**

AML Foods Limited today released the 3D renderings for the new Solomon's and Cost Right Nassau stores on the East West Highway and Old Trail Road. This project will transform the current Solomon's Super Center location into two brand new modern facilities: a 25,000 sq ft Solomon's neighborhood grocery store and an adjacent 55,000 sq ft Cost Right Club. Solomon's customers will experience a brand-new store upon the completion of the project, as AML will remodel the entire facility, including installing new and upgraded equipment. Cost Right customers will experience a true club facility, similar to the company's Cost Right Freeport location. Both stores will be energy-saving, using all energy efficient refrigeration and air conditioning powered by solar energy, part of a \$1.7m company-wide investment in solar power by the company. Work has already begun at Solomon's Super Center, with the removal of the old equipment and after the holiday season, customers will see construction accelerate.

"The two stores represent the last two upgrades to our store fleet", says Gavin Watchorn, CEO & President of AML Foods. "We appreciate that these locations do not meet the standards that we wish to uphold for our customers and our communities, and we will soon begin to address that. We are asking our customers for your patience as we renovate the space to better serve you and meet the standards you have come to expect from our brands". Additionally, Watchorn expressed that his team is working diligently to minimize disruption for customers during construction as well as maintain a strong product mix and in stock levels. "Even though work is being done customers will still be able to find the products, variety, and brands that they are accustomed to purchasing", says Watchorn. "We will also regularly update customers on the progress of the renovations and have planned a number of special promotions in the coming months to thank and reward customers for their support and understanding during the construction process". The Solomon's store will be completed first, followed by Cost Right Nassau. The entire project will take approximately 12 months.

**About AML Foods Limited:** *AML Foods Limited was incorporated in 1989 in The Bahamas and is listed on the Bahamas International Securities Exchange. The Company and its subsidiaries are primarily engaged in the operations of retail and club stores offering dry and perishable food items and other consumer products, and the operation of a food franchise business. AML Foods Limited's Food Distribution includes its retail division - Solomon's Super Center, Solomon's Yamacraw, Solomon's Lucaya, Solomon's Downtown Freeport, Solomon's Fresh Market Old Fort Bay, Solomon's Fresh Market Harbour Bay, and Exuma Markets – and its club division -*

*Cost Right Nassau and Cost Right Freeport; the Company's Franchise Division consists of ten Domino's Pizza locations in Nassau and Freeport. The registered office of the Company is at One Millars Court, off Shirley Street, Nassau, New Providence, Bahamas and the corporate office is at #20 University Drive, Nassau, New Providence, Bahamas, Tel: 242.677.7200.*

**About this report:** *This report may include "forward-looking statements." While AML Foods Limited believes that the expectations reflected in such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Important factors that could cause actual results to differ materially from AML Foods' expectations include external economic conditions, changes in the marketplace, changes in interest rates and operating costs and other unforeseen events or conditions that affect the Group's performance.*

**Contact:**

Renea Bastian  
VP Marketing & Communications  
AML Foods Limited  
Tel: 242-397-9782  
Email: [rbastian@amlfoods.com](mailto:rbastian@amlfoods.com)