

A History Of Continued Growth:

1946

- Wally Iott, a corner grocery store operator, came home from the war to the store that his wife, Jeanette, successfully kept going while he was in the service. Investing every last nickel he had, he opened a new 7,500 sq. ft. "supermarket" across the street called "Wally's Food Town".

1948

- Wally and five other independent northwest Ohio grocers, Paul Pope, Frank Ulrich, Tom Swinghammer, Joe Altschuler, and Oscar Joseph, formed a buying and advertising co-op using the name "FOOD TOWN". They had six stores among them.

1957

- Co-op became incorporated under the name "Seaway Food Town, Inc." W.D. Iott was elected President and Chairman. First year's sales were \$15,800,000, less than two weeks' sales today.

1958

- First corporate store, #9, opened in Findlay, Ohio.

1959

- Acquired West Toledo Wholesale Produce Distributors. Became own produce supplier.

1961

- Joined Staff Supermarket Associates, a private label buying co-op of other small, regional chains and introduced the STAFF brand to our customers.

1962

- First public offering of 125,000 shares of stock.
- Opened store #17 in Toledo which incorporated an extensive non-foods department serviced by Ben Franklin, Inc. This was unprecedented in the industry and set a trend for the future.

1963

- Moved corporate office and warehouse from a vacant storefront in Toledo to a former cabinet factory in Maumee, Ohio.
- Acquired four stores from National Tea in Toledo who exited the market. Total of 23 stores in operation.
- Acquired Balduf Bakery, Inc.

1966

- Entered wholesale food service business by acquiring Portion Control Meats, Inc.
- Together with Driggs Dairy, formed Toledo Milk Processing, Inc., a full line processor of fluid milk products.

1968

- Expanded food service business by acquiring Vlastic Foods of Ohio and Snow Maid Frozen Food, Inc.
- Combined all institutional food service operations into a single unit called Valley Farm Foods. VFF also distributed perishables to Seaway and other food retailers in the market area.

1970

- Acquired Gruber's Food Stores in southeastern Michigan. These seven stores brought the total stores in operation to 42.

1971

- Total fiscal year sales (1970-71) exceeded \$100 million for the first time in the Company's history.

1973

- Expanded main warehouse space to 158,000 sq. ft. and added 23,000 sq. ft. of freezer space.

1975

- Severed ties with major grocery wholesaler and became own full-line supplier.

1976

- Opened the first Kash 'n' Karry Warehouse Market, introducing the warehouse market concept to northwestern Ohio.

1978

- Acquired Buckeye Specialties, a non-food rack jobber who had been servicing Seaway for several years.
- The Great Blizzard of '78 – countless stories of store personnel trudging miles through the snowdrifts to open their stores and service the panicked population. Some store and office personnel lived at their job locations for two or three days to keep things operating. Roof of store #2 collapsed without injuries under weight of snow. Store never reopened.

- Acquired six Joseph's Supermarkets in Toledo to bring the total number of stores in operation to 56.

1980

- Opened Tedrow warehouse, a sophisticated warehouse designed to handle general merchandise, located in south Toledo.

- Acquired six Fisher Foods stores in Columbus, Ohio.

- Acquired T&A Supermarkets in north central Ohio. These ten stores brought the total stores in operation to 69.

1981

- Entered the Dayton, Ohio market.

1984

- Ceased all wholesaling operations to devote more energy and resources to servicing our own supermarkets.

1986

- Entered the deep discount drugstore business by converting a former supermarket in Findlay, Ohio to a W.D.'s Deep Discount.

- Acquired the Pharm Deep Discount Drugstores in Toledo, Ohio.

1988

- Opened the first Food Town Plus in Tiffin, Ohio. The Plus stores are Seaway's newest generation of combination stores ranging in size from 48,000 to 60,000 sq. ft. These stores feature a pharmacy, video rental, expanded non-foods variety, service meat and fresh seafood, full service floral shop, snack bar and take-out deli, one-hour photofinishing, UPS shipping, salad bar, and many other conveniences.

- Acquired Toledo Milk Processing, Inc. and expanded product line to include water, fruit juices, and drinks.

1989

- Completed construction of 87,000 sq. ft. addition to Valley Farm Foods freezer including ice cube manufacturing facility.

- Total fiscal year sales (1988-89) exceed one-half billion dollars for the first time in Company history.

