News Release

Kroger Board of Directors Declares Quarterly Dividend

CINCINNATI, Jan. 17, 2014 /PRNewswire/ -- The Kroger Co.'s (NYSE: KR) Board of Directors today declared a quarterly dividend of 16.5 cents per share to be paid on March 1, 2014, to shareholders of record as of the close of business on February 15, 2014.

In September, the company's Board of Directors raised the quarterly dividend by approximately 10 percent, to 16.5 cents per share. Kroger has delivered double-digit compound growth in its dividend since it was reinstated in 2006. The company continues to expect an increasing dividend over time.

Kroger, one of the world's largest retailers, employs 343,000 associates who serve customers in 2,414 supermarkets and multi-department stores in 31 states under two dozen local banner names including Kroger, City Market, Dillons, Jay C, Food 4 Less, Fred Meyer, Fry's, King Soopers, QFC, Ralphs and Smith's. The company also operates 786 convenience stores, 327 fine jewelry stores, 1,218 supermarket fuel centers and 37 food processing plants in the U.S. Recognized by Forbes as the most generous company in America, Kroger supports hunger relief, breast cancer awareness, the military and their families, and more than 30,000 schools and grassroots organizations. Kroger contributes food and funds equal to 200 million meals a year through more than 80 Feeding America food bank partners. A leader in supplier diversity, Kroger is a proud member of the *Billion Dollar Roundtable* and the U.S. Hispanic Chamber's *Million Dollar Club*.

This press release contains a forward-looking statement, as that term is defined in the Private Securities Litigation Reform Act of 1995, about the future performance of the company. This statement is based on management's assumptions and beliefs in light of the information currently available to it. Such statement is indicated by the word "expect." Our ability to continue to increase our dividend over time, will be affected by our inability to generate free cash flow at the levels anticipated and our failure to generate expected operating results. This forward-looking statement is subject to uncertainties and other factors that could cause actual results to differ materially. We assume no obligation to update the information contained herein. Please refer toKroger's reports and filings with the Securities and Exchange Commission for a further discussion of these risks and uncertainties.

SOURCE The Kroger Co.

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