

February 21, 2018

Dear Valued Business Partner,

Tops Markets has taken an important step forward in our efforts to position our business for long-term success.

Today, we announced that we are pursuing a financial restructuring that would substantially reduce our debt and help make us a stronger competitor. In order to implement this financial restructuring, the Company voluntarily filed for reorganization under Chapter 11 of the U.S. Bankruptcy Code. As you may know, Chapter 11 is a court-supervised process that allows companies to reorganize their finances while continuing to operate their businesses.

As we move through this process, here are the key things you need to know:

- **We intend to pay vendors in full under normal terms for goods and services provided on or after the filing date.** We have received commitments for \$265 million in new financing. We believe this financing represents a vote of confidence in our business and it is expected to support our operations and enable us to meet our obligations during the financial restructuring process.
- **We are continuing to serve customers and fully expect to operate as normal throughout this process.** It is important to understand that this is a financial restructuring and our operations are strong. We are as focused as ever on serving our communities and providing our customers an exceptional shopping experience.
- **We are relying on you to continue providing the products and services we need.** With your cooperation, we expect to achieve a successful outcome for our company and business partners like you, as well as for our customers and the communities we serve.

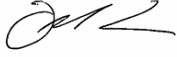
Tops has gained strong market share and we continue to distinguish ourselves by offering quality products at affordable prices with superior customer service. We have an outstanding network of stores and a strong operational team to support them. **Through this financial restructuring, we intend to substantially reduce our debt and enhance our long-term financial flexibility, allowing us to invest further in our stores, create an even better shopping experience for our customers and compete more effectively in today's highly competitive and evolving market.** I am confident in our future and believe that we are uniquely positioned to emerge from this process as a stronger company.

We are working constructively with our noteholders and intend to move through this restructuring as quickly as possible. We will keep you informed as we make progress in this process. If you have questions, please do not hesitate to reach out to your normal Tops contact.

Additional information is available on our restructuring website, [www.topsrestructuring.com](http://www.topsrestructuring.com), as well as by calling our Information Hotline, toll-free from the U.S., at (888) 764-7358. For calls originating outside of the U.S., please dial (503) 520-4457. Court documents and additional information related to the court-supervised proceedings can be found at: <http://dm.epiq11.com/TOPS>.

We value our important relationship and we look forward to working closely with you throughout this process and into the future. Thank you for your continued support.

Sincerely,

A handwritten signature in black ink, appearing to read 'Frank Curci', with a stylized flourish at the end.

Frank Curci  
Chief Executive Officer