

Trading Statement

Amsterdam, the Netherlands – Ahold today announced consolidated net sales of €6.8 billion for the fourth quarter ending January 3, 2010. Net sales increased by 3.4% and increased by 11.0% at constant exchange rates compared to the fourth quarter of 2008. For the full year, net sales were €27.9 billion, 8.9% higher compared to 2008. At constant exchange rates, net sales for the full year were up 6.0%.

Consolidated net sales in the fourth quarter and the full year of 2009 were positively impacted by an additional week compared with the previous year. Net sales in the fourth quarter 2009 increased by 2.1% at constant exchange rates on an adjusted basis. Net sales for the full year 2009 were up 3.9% at constant exchange rates on an adjusted basis.

Ahold delivered strong volume growth in all markets in the fourth quarter. Sales were impacted by deflation and trading down by customers while increased promotional activity continued.

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Sales performance

Stop & Shop/Giant-Landover

Fourth Quarter

- Net sales increased 10.5% to \$ 4.4 billion. Net sales increased 1.8% when compared to the adjusted fourth quarter 2008 sales.
- Identical sales increased 1.0% at Stop & Shop (decreased 0.4% excluding gasoline) and increased 2.4% at Giant-Landover (1.6% excluding gasoline).
- Comparable sales increased 1.3% at Stop & Shop and increased 2.9% at Giant-Landover.

Full Year

- Net sales increased 4.6% to \$ 17.9 billion. Net sales increased 2.6% when compared to the adjusted full year 2008 sales.
- Identical sales increased 1.6% at Stop & Shop (2.2% excluding gasoline) and increased 3.0% at Giant-Landover (2.6% excluding gasoline).
- Comparable sales increased 2.1% at Stop & Shop and increased 3.5% at Giant-Landover.

Giant-Carlisle

Fourth Quarter

- Net sales increased 15.0% to \$ 1.3 billion. Net sales increased 6.0% when compared to the adjusted fourth quarter 2008 sales.
- Identical sales increased 2.8% (1.0% excluding gasoline).
- Comparable sales increased 4.0%.

Full Year

- Net sales increased 4.6% to \$ 5.0 billion. Net sales increased 2.6% when compared to the adjusted full year 2008 sales.
- Identical sales increased 0.3% (2.2% excluding gasoline).
- Comparable sales increased 1.3%.

ALBERT ALBERT HEIJN ETOS GALL&GALL GIANT FOOD STORES
GIANT FOOD HYPERNOVA ICA MARTIN'S PEAPOD STOP&SHOP
WE MAKE IT EASY TO CHOOSE THE BEST

Trading Statement - continued**Albert Heijn****Fourth Quarter**

- Net sales increased 12.3% to €2.5 billion. Net sales increased 3.0% when compared to the adjusted fourth quarter 2008 sales.
- Net sales at Albert Heijn supermarkets were €2.3 billion, up 12.4% compared to last year. Net sales at Albert Heijn supermarkets increased 3.2% compared to the adjusted fourth quarter 2008 sales.
- Identical sales at Albert Heijn supermarkets increased 1.2%.

Full Year

- Net sales increased 9.7% to €9.8 billion. Net sales increased 7.3% when compared to the adjusted full year 2008 sales.
- Net sales at Albert Heijn supermarkets were €9.0 billion, up 9.7% compared to last year. Net sales at Albert Heijn supermarkets increased 7.4% compared to the adjusted full year 2008 sales mainly due to the conversion of former Schuitema stores into the Albert Heijn format in the second half of 2008.
- Identical sales at Albert Heijn supermarkets increased 1.7%.

Albert/Hypernova (Czech Republic and Slovakia)**Fourth Quarter**

- Net sales decreased 1.8% to €431 million (0.1% at constant exchange rates). When compared to the adjusted fourth quarter 2008 sales, net sales decreased 7.0% at constant exchange rates. Sales were negatively impacted by store closures as part of our restructuring program.
- Identical sales decreased 1.4% (2.3% excluding gasoline).

Full Year

- Net sales decreased 5.0% to €1.7 billion (0.6% at constant exchange rates). When compared to the adjusted full year 2008 sales, net sales decreased 2.4% at constant exchange rates.
- Identical sales decreased 1.2% (1.2% excluding gasoline).

Unconsolidated joint venture – ICA**Fourth Quarter**

- Net sales increased 0.8% to €2.4 billion. At constant exchange rates, net sales increased 0.1%.

Full Year

- Net sales decreased 5.7% to €8.9 billion. At constant exchange rates, net sales increased 1.7%.

Trading Statement - continued

Net sales per segment

(in millions)	Q4 2009 (13 weeks)	Q4 2008* (12 weeks)	% Change	FY 2009 (53 weeks)	FY 2008* (52 weeks)	% Change
All segments (in euros)						
Stop & Shop/Giant-Landover	3,010	3,067	(1.9)%	12,839	11,666	10.1%
Giant-Carlisle	869	851	2.1%	3,560	3,238	9.9%
Ahold USA	3,879	3,918	(1.0)%	16,399	14,904	10.0%
Albert Heijn	2,491	2,219	12.3%	9,843	8,972	9.7%
Albert/Hypernova	431	439	(1.8)%	1,683	1,772	(5.0)%
Ahold Europe	2,922	2,658	9.9%	11,526	10,744	7.3%
Ahold Group	6,801	6,576	3.4%	27,925	25,648	8.9%
Unconsolidated joint venture - ICA**	2,375	2,356	0.8%	8,919	9,460	(5.7)%
Average U.S. dollar exchange rate (euro per U.S. dollar)	0.6767	0.7625	(11.3)%	0.7194	0.6828	5.4%
U.S. segments (in U.S. dollars)						
Stop & Shop/Giant-Landover	4,443	4,022	10.5%	17,867	17,074	4.6%
Giant-Carlisle	1,282	1,115	15.0%	4,958	4,738	4.6%

* Due to changes in accounting policies applied retrospectively, comparative information has been changed as explained further under Notes to this Trading Statement.

** The quarter and financial year for the ICA unconsolidated joint venture corresponds to the calendar quarter and year respectively, and accordingly there was no 53rd week impact.

Trading Statement - continued

Notes

The net sales figures presented in this trading statement are preliminary and unaudited.

Changes in accounting policies

- As of 2009, Ahold has applied IFRIC 13 "Customer Loyalty Programs", which addresses accounting by entities that grant customer loyalty award credits to their customers. The adoption of IFRIC 13, which Ahold has applied retrospectively, resulted in a € 4 million decrease in net sales at Albert Heijn for the fourth quarter of 2008 (Full year 2008: € 14 million).
- As of 2009, rent income earned by certain real estate subsidiaries is netted against the related expense, whereas previously it was included in net sales. Comparative information has been changed accordingly, with the effect that net sales for the fourth quarter of 2008 decreased by € 15 million (Full year 2008: € 60 million), predominantly at Albert Heijn.

Definitions

- **Identical sales:** net sales from exactly the same stores in local currency for the comparable period (comparable period corresponds to the adjusted fourth quarter 2008 and the adjusted full year 2008 respectively).
- **Comparable sales:** identical sales plus net sales from replacement stores in local currency.
- **Constant exchange rates:** excludes the impact of using different currency exchange rates to translate the financial information of Ahold subsidiaries or joint ventures to euros. For comparison purposes, the financial information of the previous year or quarter is adjusted using the average currency exchange rates for the current year or quarter in order to understand this currency impact.

Non-GAAP financial measures

This trading statement includes the following non-GAAP financial measures:

- **Net sales at constant exchange rates.** Net sales at constant exchange rates exclude the impact of using different currency exchange rates to translate the financial information of Ahold subsidiaries or joint ventures to euros. Ahold's management believes this measure provides a better insight into the operating performance of Ahold's foreign subsidiaries or joint ventures.
- **Net sales in local currency.** In certain instances, net sales are presented in local currency. Ahold's management believes this measure provides a better insight into the operating performance of Ahold's foreign subsidiaries.
- **Identical sales, excluding gasoline net sales.** Because gasoline prices have experienced greater volatility than food prices, Ahold's management believes that by excluding gasoline net sales, this measure provides a better insight into the growth of its identical store sales.
- **Adjusted fourth quarter 2008 sales.** Adjusted fourth quarter 2008 sales include net sales in the fourth quarter of 2008 plus net sales in the first week of 2009. Ahold's management believes that this measure provides an insight into the impact of an additional week when net sales are compared to the same quarter in the previous year.
- **Adjusted full year 2008 sales.** Adjusted full year 2008 sales include net sales in full year 2008 plus net sales in the first week of 2009. Ahold's management believes that this measure provides an insight into the impact of an additional week when net sales are compared to the previous year.

Trading Statement - continued**Other**

- Ahold's financial year 2009 comprised an additional 53rd week. This follows from our use of a 364-day calendar (13 four-week periods per year) which requires an extra week in certain years in order to align our year end as closely as possible to the calendar year.
- In the future, Ahold will dispense with the quarterly trading statements and only issue an annual trading statement following its fourth quarter.