May 26, 2020

Dear Fellow Stockholders:

On behalf of the Board of Directors (the “Board”) of Rite Aid Corporation, I want to take this opportunity to invite you to attend our 2020 Annual Meeting of Stockholders. The meeting will be held at 9:00 a.m., Eastern Time, on Wednesday, July 8, 2020.

In light of ongoing public health concerns regarding the COVID-19 pandemic and to support the health and well-being of our associates and stockholders, this year’s Annual Meeting will be a virtual meeting of stockholders, conducted via live audio webcast. The virtual format provides the opportunity for participation by a broader group of our stockholders and enables stockholders to participate fully, and equally, from any location, at no cost. You can attend the meeting via the Internet at www.virtualshareholdermeeting.com/RAD2020 by using the 16-digit control number, which appears on your Notice of Internet Availability of Proxy Materials or, if you received a paper copy of the proxy materials, your proxy card (printed in the box and marked by the arrow) or the instructions that accompanied your proxy materials. You will have the ability to submit questions during the meeting via the meeting website. At the meeting, stockholders will vote on the proposals set forth in the Notice of Annual Meeting and the accompanying proxy statement.

At Rite Aid, we remain focused on taking actions to best position the Company for the future. We have made significant changes to our leadership and governance, including by:

• **Significantly refreshing our Board**: Over the past two years, seven directors have retired and six new directors have joined the Board. As a result, six of our eight director nominees have been on the Rite Aid Board for less than two years and bring fresh perspectives to the boardroom. Following these changes, half of our director nominees are racially or ethnically diverse and thirty-eight percent of our director nominees are women. In addition to enhancing our Board’s racial, ethnic and gender diversity, these changes bring a diversity of thought and experience to the Board.

• **Hiring a new CEO**: As we have said before, one of the Board’s most important tasks is choosing the Company’s Chief Executive Officer. After a thorough and deliberate search process, we announced Heyward Donigan’s appointment as CEO in August 2019. The Board determined that Ms. Donigan’s strong senior executive experience, proven leadership capabilities and consistent track record of driving profitable growth, as well as her broad healthcare knowledge and digital technology expertise, would be invaluable as the Company works to deliver on the full potential of our business and create additional long-term value for our stockholders, associates, customers and patients. Nine months into Ms. Donigan’s tenure, we remain confident that she is the right person to lead the Company in this next chapter.

• **Enhancing our corporate governance and ESG practices and disclosures**: We have also continued to evaluate and take steps to enhance certain corporate governance practices. For example, as a result of further stockholder engagement and evaluation of trends and developments, we recently amended the Company’s By-Laws to reduce the threshold to permit special meetings of the stockholders of the Company to be called by stockholders holding at least 10% of the Company’s common stock. In addition, we have made significant progress in our environmental, social and governance efforts. Our initiatives include an ongoing commitment to cleaner, less toxic ingredients in our products and investing in a product assortment that aligns with whole being health.

Together with the new management team, the Board has been focused on the Company’s recently announced strategic plan and initiatives, named “RxEvolution,” which include significant rebranding, merchandising, marketing, integration and operational initiatives. The implementation of these initiatives should enable Rite Aid to thrive as a significant healthcare services company, with a retail footprint, in an ever-changing marketplace.

In closing, it is important to acknowledge how COVID-19 has upended all of our lives. The worldwide pandemic has created significant challenges that none of us could have foreseen. At Rite Aid, however, we are focused on meeting those challenges, dedicating ourselves to the health and well-being of customers, associates, and the business. We hope you and your families are safe and well. Thank you for your investment in Rite Aid.

Sincerely,

Bruce G. Bodaken
Chairman of the Board