UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended April 20, 2024 .

OR

☐

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _ to _.

Commission File Number: 000-31127

SpartanNash

SPARTANNASH COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Michigan	**38-0593940**
(State or Other Jurisdiction of Incorporation or Organization)	**(I.R.S. Employer Identification No.)**

850 76th Street, S.W.

P.O. Box 8700

Grand Rapids, Michigan **49518**

(Address of Principal Executive Offices) **(Zip Code)**

(616) 878-2000

(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par value	**SPTN**	**NASDAQ Global Select Market**

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐	Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐						

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of May 28, 2024, the registrant had

33,891,770
outstanding shares of common stock, no par value.

FORWARD-LOOKING STATEMENTS

The matters discussed in this Quarterly Report on Form 10-Q, in the Company’s press releases, in the Company's website-accessible conference calls with analysts and investor presentations include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (“Exchange Act”), about the plans, strategies, objectives, goals or expectations of SpartanNash Company and subsidiaries (“SpartanNash” or “the Company”). These forward-looking statements may be identifiable by words or phrases indicating that the Company or management "expects," "projects," "anticipates," "plans," "believes," "intends," or "estimates," or that a particular occurrence or event "may," "could," "should," "will" or "will likely" result, occur or be pursued or "continue" in the future, that the "outlook", "trend", "guidance" or "target" is toward a particular result or occurrence, that a development is an "opportunity," "priority," "strategy," "focus," that the Company is "positioned" for a particular result, or similarly stated expectations.

Undue reliance should not be placed on the forward-looking statements contained in this Quarterly Report on Form 10-Q, SpartanNash’s Annual Report on Form 10-K for the fiscal year ended December 30, 2023 and other periodic reports filed with the Securities and Exchange Commission (“SEC”), which speak only as of the date made. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which, with respect to future business decisions, are subject to change. These uncertainties and contingencies may affect actual results and could cause actual results to differ materially. These risks and uncertainties include the Company's ability to compete in an extremely competitive industry; the Company's dependence on certain major customers; the Company's ability to implement its growth strategy and transformation initiatives; the Company's ability to implement its growth strategy through acquisitions and successfully integrate acquired businesses; disruptions to the Company's information security network, including security breaches and cyber-attacks; impacts to the availability and performance of the Company's information technology systems; changes in relationships with the Company's vendor base; changes in product availability and product pricing from vendors; macroeconomic uncertainty, including rising inflation, potential economic recession, and increasing interest rates; difficulty attracting and retaining well-qualified Associates and effectively managing increased labor costs; failure to successfully retain or manage transitions with executive leaders and other key personnel; impacts to the Company's business and reputation due to an increasing focus on environmental, social and governance matters; customers to whom the Company extends credit or for whom the Company guarantees loans may fail to repay the Company; changes in the geopolitical conditions; disruptions associated with severe weather conditions and natural disasters, including effects from climate change; disruptions associated with disease outbreaks; the Company's ability to manage its private brand program for U.S. military commissaries, including the termination of the program or not achieving the desired results; impairment charges for goodwill or other long-lived assets; the Company's level of indebtedness; interest rate fluctuations; the Company's ability to service its debt and to comply with debt covenants; changes in government regulations; labor relations issues; changes in the military commissary system, including its supply chain, or in the level of governmental funding; product recalls and other product-related safety concerns; cost increases related to multi-employer pension plans; and other risks and uncertainties listed under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's most recent Annual Report on Form 10-K and in subsequent filings with the Securities and Exchange Commission.

This section and the discussions contained in Item 1A “Risk Factors” of the Company’s Annual Report on Form 10-K for the fiscal year ended December 30, 2023 and in Part I, Item 2 “Critical Accounting Policies” of this Quarterly Report on Form 10-Q, are intended to provide meaningful cautionary statements for purposes of the safe harbor provision of the Private Securities Litigation Reform Act of 1995. This should not be construed as a complete list of all the economic, competitive, governmental, technological and other factors that could adversely affect the Company’s expected consolidated financial position, results of operations or liquidity. Additional risks and uncertainties not currently known to the Company or that the Company currently believes are immaterial also may impair its business, operations, liquidity, financial condition and prospects. The Company undertakes no obligation to update or revise its forward-looking statements to reflect developments that occur or information obtained after the date of this Quarterly Report. In addition, historical information should not be considered as an indicator of future performance.

TABLE OF CONTENTS

PART I
FINANCIAL INFORMATION

ITEM 1. Financial Statements

SPARTANNASH COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, Unaudited)

	April 20, 2024	December 30, 2023
Assets		
Current assets		
Cash and cash equivalents	$ 18,968	$ 17,964
Accounts and notes receivable, net	422,161	421,859
Inventories, net	555,368	575,226
Prepaid expenses and other current assets	69,608	62,440
Total current assets	1,066,105	1,077,489
Property and equipment, net	647,536	649,071
Goodwill	182,160	182,160
Intangible assets, net	100,132	101,535
Operating lease assets	245,385	242,146
Other assets, net	100,483	103,174
Total assets	$ 2,341,801	$ 2,355,575
Liabilities and Shareholders’ Equity		
Current liabilities		
Accounts payable	$ 447,458	$ 473,419

Accrued payroll and benefits	54,135	78,076
Other accrued expenses	54,548	57,609
Current portion of operating lease liabilities	42,162	41,979
Current portion of long-term debt and finance lease liabilities	9,724	8,813
Total current liabilities	608,027	659,896
Long-term liabilities		
Deferred income taxes	81,315	73,904
Operating lease liabilities	232,887	226,118
Other long-term liabilities	20,503	28,808
Long-term debt and finance lease liabilities	613,864	588,667
Total long-term liabilities	948,569	917,497
Commitments and contingencies (Note 8)		
Shareholders' equity		
Common stock, voting, no par value; 100,000 shares authorized; 34,349 and 34,610 shares outstanding	459,204	460,299

Preferred stock, no par value, 10,000 shares authorized; no shares outstanding	—	—
Accumulated other comprehensive income	3,648	796
Retained earnings	322,353	317,087
Total shareholders’ equity	785,205	778,182
Total liabilities and shareholders’ equity	$ 2,341,801	$ 2,355,575

See accompanying notes to condensed consolidated financial statements.

SPARTANNASH COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
(In thousands, except per share amounts)
(Unaudited)

	16 Weeks Ended	
	April 20, 2024	April 22, 2023
Net sales	$ 2,806,263	$ 2,907,394
Cost of sales	2,365,919	2,460,728
Gross profit	440,344	446,666
Operating expenses		
Selling, general and administrative	403,633	418,196
Acquisition and integration, net	327	74
Restructuring and asset impairment, net	5,768	4,083
Total operating expenses	409,728	422,353
Operating earnings	30,616	24,313
Other expenses and (income)		
Interest expense, net	13,487	11,589
Other, net	(1,048)	(1,039)
Total other expenses, net	12,439	10,550
Earnings before income taxes	18,177	13,763
Income tax expense	5,206	2,426
Net earnings	$ 12,971	$ 11,337

Net earnings per basic common share	$ 0.38	$ 0.33
Net earnings per diluted common share	$ 0.37	$ 0.32
Weighted average shares outstanding:		
Basic	34,139	34,547
Diluted	34,593	35,457

See accompanying notes to condensed consolidated financial statements.

SPARTANNASH COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In thousands, Unaudited)

	16 Weeks Ended	
	April 20, 2024	**April 22, 2023**
Net earnings	$ 12,971	$ 11,337
Other comprehensive income (loss), before tax		
Change in interest rate swap	4,608	(1,136)
Postretirement liability adjustment	(892)	(911)
Total other comprehensive income (loss), before tax	3,716	(2,047)
Income tax (expense) benefit related to items of other comprehensive income (loss)	(864)	490
Total other comprehensive income (loss), after tax	2,852	(1,557)
Comprehensive income	$ 15,823	$ 9,780

See accompanying notes to condensed consolidated financial statements.

SPARTANNASH COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(In thousands, Unaudited)

	Shares Outstanding	Common Stock	Accumulated Other Comprehensive Income	Retained Earnings	Total
Balance at December 30, 2023	34,610	$ 460,299	$ 796	$ 317,087	$ 778,182
Net earnings	—	—	—	12,971	12,971
Other comprehensive income	—	—	2,852	—	2,852
Dividends - $ 0.2175 per share	—	—	—	(7,705)	(7,705)
Share repurchases	(134)	(2,616)	—	—	(2,616)
Stock-based compensation	—	3,720	—	—	3,720
Stock warrant	—	326	—	—	326
Issuances of common stock for associate stock purchase plan	32	626	—	—	626
Cancellations of stock-based awards	(159)	(3,151)	—	—	(3,151)
Balance at April 20, 2024	34,349	$ 459,204	$ 3,648	$ 322,353	$ 785,205

	Shares Outstanding	Common Stock	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total
Balance at December 31, 2022	35,079	$ 468,061	$ 2,979	$ 295,028	$ 766,068
Net earnings	—	—	—	11,337	11,337

Other comprehensive loss	—	—	(1,557)	—	(1,557)
Dividends - $0.215 per share	—	—	—	(7,679)	(7,679)
Share repurchases	(435)	(10,910)	—	—	(10,910)
Stock-based compensation	—	5,147	—	—	5,147
Stock warrant	—	607	—	—	607
Issuances of common stock for associate stock purchase plan	17	358	—	—	358
Issuances of restricted stock	425	—	—	—	—
Cancellations of stock-based awards	(151)	(3,917)	—	—	(3,917)
Balance at April 22, 2023	34,935	$ 459,346	$ 1,422	$ 298,686	$ 759,454

See accompanying notes to condensed consolidated financial statements.

SPARTANNASH COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands, Unaudited)

	16 Weeks Ended	
	April 20, 2024	**April 22, 2023**
Cash flows from operating activities		
Net earnings	$ 12,971	$ 11,337
Adjustments to reconcile net earnings to net cash provided by (used in) operating activities:		
Non-cash restructuring, asset impairment, and other charges	6,168	4,040
Depreciation and amortization	30,646	29,745
Non-cash rent	(985)	(1,148)
LIFO expense	2,020	11,172
Postretirement benefits income	(856)	(706)
Deferred income taxes	6,547	14,765
Stock-based compensation expense	3,720	5,147
Stock warrant	326	607
(Gain) loss on disposals of assets	(20)	22
Other operating activities	567	459
Changes in operating assets and liabilities:		
Accounts receivable	(720)	(5,052)
Inventories	17,842	(9,069)
Prepaid expenses and other assets	1,947	6,243

Accounts payable	(3,526)	5,136
Accrued payroll and benefits	(30,813)	(52,867)
Current income taxes	(6,377)	(17,512)
Other accrued expenses and other liabilities	(2,994)	(5,027)
Net cash provided by (used in) operating activities	36,463	(2,708)
Cash flows from investing activities		
Purchases of property and equipment	(40,163)	(38,864)
Net proceeds from the sale of assets	1,754	125
Payments from customers on loans	558	355
Other investing activities	(253)	(892)
Net cash used in investing activities	(38,104)	(39,276)
Cash flows from financing activities		
Proceeds from senior secured credit facility	412,238	459,706
Payments on senior secured credit facility	(392,905)	(404,328)
Repayment of other long-term debt and finance lease liabilities	(2,694)	(2,232)
Share repurchases	(2,616)	(10,910)
Net payments related to stock-based award activities	(3,151)	(3,917)
Dividends paid	(8,088)	(7,820)

Other financing activities	(139)	(636)
Net cash provided by financing activities	2,645	29,863
Net increase (decrease) in cash and cash equivalents	1,004	(12,121)
Cash and cash equivalents at beginning of period	17,964	29,086
Cash and cash equivalents at end of period	$ 18,968	$ 16,965

See accompanying notes to condensed consolidated financial statements.

Note 1 – Summary of Significant Accounting Policies and Basis of Presentation

The accompanying unaudited condensed consolidated financial statements are prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") and include the accounts of SpartanNash Company and its subsidiaries ("SpartanNash" or "the Company"). Intercompany accounts and transactions have been eliminated. For further information, refer to the consolidated financial statements and footnotes included in the Company's Annual Report on Form 10-K for the year ended December 30, 2023.

In the opinion of management, the accompanying condensed consolidated financial statements, taken as a whole, contain all adjustments, including normal recurring items, necessary to present fairly the financial position of SpartanNash as of April 20, 2024, and the results of its operations and cash flows for the interim periods presented. The preparation of the condensed consolidated financial statements and related notes to the financial statements requires management to make estimates. Estimates are based on historical experience, where applicable, and expectations of future outcomes which management believes are reasonable under the circumstances. Interim results are not necessarily indicative of results for a full year.

The unaudited information in the condensed consolidated financial statements for the first quarters of 2024 and 2023 include the results of operations of the Company for the 16-week periods ended April 20, 2024 and April 22, 2023, respectively.

Note 2 – Adoption of New Accounting Standards and Recently Issued Accounting Standards

As of April 20, 2024 and for the period then ended, there were no recently adopted accounting standards that had a material impact on the Company's condensed consolidated financial statements. There were no recently issued accounting standards not yet adopted which would have a material effect on the Company's condensed consolidated financial statements.

Note 3 – Revenue

Disaggregation of Revenue

The following table provides information about disaggregated revenue by type of products and customers for each of the Company's reportable segments:

	16 Weeks Ended April 20, 2024		
(In thousands)	Wholesale	Retail	Total
Type of products:			
Center store (a)	$ 761,245	$ 303,214	$ 1,064,459
Fresh (b)	615,369	296,916	912,285
Non-food (c)	608,306	148,871	757,177
Fuel	—	42,921	42,921
Other	29,101	320	29,421
Total	$ 2,014,021	$ 792,242	$ 2,806,263
Type of customers:			
Individuals	$ —	$ 791,922	$ 791,922
Independent retailers (d)	665,185	—	665,185
National accounts	636,630	—	636,630
Military (e)	699,907	—	699,907
Other	12,299	320	12,619
Total	$ 2,014,021	$ 792,242	$ 2,806,263

	16 Weeks Ended April 22, 2023		
(In thousands)	Wholesale	Retail	Total
Type of products:			
Center store (a)	$ 827,701	$ 314,814	$ 1,142,515
Fresh (b)	654,258	310,712	964,970
Non-food (c)	570,967	147,599	718,566

Fuel	—	48,266	48,266
Other	32,758	319	33,077
Total	$ 2,085,684	$ 821,710	$ 2,907,394
Type of customers:			
Individuals	$ —	$ 821,392	$ 821,392
Independent retailers (d)	702,806	—	702,806
National accounts	681,985	—	681,985
Military (e)	685,695	—	685,695
Other	15,198	318	15,516
Total	$ 2,085,684	$ 821,710	$ 2,907,394

(a) Center store includes dry grocery, frozen and beverages.
(b) Fresh includes produce, meat, dairy, deli, bakery, prepared proteins, seafood and floral.
(c) Non-food includes general merchandise, health and beauty care, tobacco products and pharmacy.
(d) Independent retailers include sales to manufacturers, brokers and distributors.
(e) Military represents the distribution of grocery products to U.S. military commissaries and exchanges, which primarily includes sales to manufacturers and brokers.

Contract Assets and Liabilities

Under its contracts with customers, the Company stands ready to deliver product upon receipt of a purchase order. Accordingly, the Company has

no

performance obligations under its contracts until its customers submit a purchase order. The Company does not receive pre-payment from its customers or enter into commitments to provide goods or services that have terms greater than one year . As the performance obligation is part of a contract that has an original expected duration of less than one year, the Company has applied the practical expedient under Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers*, to omit disclosures regarding remaining performance obligations.

Revenue recognized from performance obligations related to prior periods (for example, due to changes in estimated rebates and incentives impacting the transaction price) was not material in any period presented.

For volume-based arrangements, the Company estimates the amount of the advanced funds earned by the retailers based on the expected volume of purchases by the retailer and amortizes the advances as a reduction of the transaction price and revenue earned. These advances are not considered contract assets under ASC 606 as they are not generated through the transfer of goods or services to the retailers. These advances are included in Other assets, net within the condensed consolidated balance sheets.

When the Company transfers goods or services to a customer, payment is due subject to normal terms and is not conditional on anything other than the passage of time. Typical payment terms range from "due upon receipt" to due within 30 days, depending on the customer. At contract inception, the Company expects that the period of time between the transfer of goods to the customer and when the customer pays for those goods will be less than one year, which is consistent with the Company's standard payment terms. Accordingly, the Company has elected the practical expedient to not adjust for the effects of a significant financing component. As a result, these amounts are recorded as receivables and not contract assets. The Company had no contract assets for any period presented.

The Company does not typically incur incremental costs of obtaining a contract that are contingent upon successful contract execution and would therefore be capitalized.

Allowance for Credit Losses

Changes to the balance of the allowance for credit losses were as follows:

(In thousands)	Allowance for Credit Losses Current Accounts and Notes Receivable	Long-term Notes Receivable	Total
Balance at December 30, 2023	$ 4,611	$ 1,212	$ 5,823
Changes in credit loss estimates	(151)	(279)	(430)
Write-offs charged against the allowance	(35)	(350)	(385)
Balance at April 20, 2024	$ 4,425	$ 583	$ 5,008

(In thousands)	Allowance for Credit Losses Current Accounts and Notes Receivable	Long-term Notes Receivable	Total
Balance at December 31, 2022	$ 6,098	$ 948	$ 7,046
Changes in credit loss estimates	(1,370)	240	(1,130)
Write-offs charged against the allowance	(210)	—	(210)
Balance at April 22, 2023	$ 4,518	$ 1,188	$ 5,706

Note 4 – Goodwill and Other Intangible Assets

The Company has two reporting units, Wholesale and Retail. The carrying amount of goodwill recorded within the Wholesale reporting unit was $ 181.0 million and the value within the Retail reporting unit was $ 1.1 million as of both April 20, 2024 and December 30, 2023.

The Company has indefinite-lived intangible assets that are not amortized, consisting primarily of indefinite-lived trade names and liquor licenses. The carrying amount of indefinite-lived intangible assets was $ 67.8 million as of both April 20, 2024 and December 30, 2023.

The Company reviews goodwill and other indefinite-lived intangible assets for impairment annually, during the fourth quarter of each year, and more frequently if circumstances indicate impairment is probable. Such circumstances have not arisen in the current fiscal year. Testing goodwill and other indefinite-lived intangible assets for impairment requires management to make significant estimates about the Company's future performance, cash flows, and other assumptions that can be affected by potential changes in economic, industry or market conditions, business operations, competition, or the Company's stock price and market capitalization.

Note 5 – Restructuring and Asset Impairment

The following table provides the activity of reserves for closed properties for the 16-week period ended April 20, 2024. Included in the liability are lease-related ancillary costs from the date of closure to the end of the remaining lease term, as well as related severance. Reserves for closed properties recorded in the condensed consolidated balance sheets are included in "Other accrued expenses" in Current liabilities and "Other long-term liabilities" in Long-term liabilities based on the timing of when the obligations are expected to be paid. Reserves for severance are recorded in "Accrued payroll and benefits".

	Reserves for Closed Properties		
(In thousands)	**Lease Ancillary Costs**	**Severance**	**Total**
Balance at December 30, 2023	$ 2,977	$ —	$ 2,977
Accretion expense	25	—	25
Payments	(169)	—	(169)
Balance at April 20, 2024	$ 2,833	$ —	$ 2,833

Restructuring and asset impairment, net in the condensed consolidated statements of earnings consisted of the following:

(In thousands)	16 Weeks Ended April 20, 2024	16 Weeks Ended April 22, 2023
Asset impairment charges (a)	$ 6,121	$ 3,745
Loss (gain) on sales of assets related to closed facilities	51	(61)
Other (income) costs associated with site closures	(254)	314
Lease termination adjustments	(150)	—
Changes in estimates	—	85
Total	$ 5,768	$ 4,083

(a) Asset impairment charges in the current year quarter were incurred on long-lived assets in the Retail segment due to changes in the competitive environment. In the prior year quarter, asset impairment charges related to two store closures within the Retail segment and impairment losses related to a distribution location that sustained significant store damage within the Wholesale segment.

Long-lived assets which are not recoverable are measured at fair value on a nonrecurring basis using Level 3 inputs under the fair value hierarchy, as further described in Note 6. In the current year, assets with a book value of $6.1 million were fully impaired. In the prior year quarter, long-lived assets with a book value of $7.4 million were measured at a fair value of $3.7 million, resulting in impairment charges of $3.7 million. The fair value of long-lived assets is determined by estimating the amount and timing of net future cash flows, including the expected proceeds from the sale of assets and expected insurance recoveries, discounted using a risk-adjusted rate of interest. The Company estimates future cash flows based on historical results of operations, external factors expected to impact future performance, experience and knowledge of the geographic area in which the assets are located, and when necessary, uses the support of real estate brokers.

Note 6 – Fair Value Measurements

ASC 820, *Fair Value Measurement*, prioritizes the inputs to valuation techniques used to measure fair value into the following hierarchy:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability, reflecting the reporting entity’s own assumptions about the assumptions that market participants would use in pricing.

Financial instruments include cash and cash equivalents, accounts and notes receivable, accounts payable and long-term debt. The carrying amounts of cash and cash equivalents, accounts and notes receivable, and accounts payable approximate fair value because of the short-term maturities of these financial instruments. For discussion of the fair value measurements related to goodwill, and long- or indefinite-lived asset impairment charges, refer to Notes 4 and 5. At April 20, 2024 and December 30, 2023, the book value and estimated fair value of the Company’s debt instruments, excluding debt financing costs, were as follows:

(In thousands)	April 20, 2024	December 30, 2023
Book value of debt instruments, excluding debt financing costs:		

Current maturities of long-term debt and finance lease liabilities	$ 9,724	$ 8,813
Long-term debt and finance lease liabilities	617,918	593,061
Total book value of debt instruments	627,642	601,874
Fair value of debt instruments, excluding debt financing costs	626,184	603,117
(Deficit) excess of fair value over book value	$ (1,458)	$ 1,243

The estimated fair value of debt is based on market quotes for instruments with similar terms and remaining maturities (Level 2 inputs and valuation techniques).

The Company's interest rate swap agreement is considered a Level 2 instrument. The Company values the interest rate swap using standard models and observable market inputs including SOFR interest rates and discount rates, which are considered Level 2 inputs. The location and the fair value of the interest rate swap agreement in the condensed consolidated balance sheet is disclosed in Note 7.

Note 7 – Derivatives

Hedging of Interest Rate Risk

During the first quarter of 2023, the Company entered into an interest rate swap contract to mitigate its exposure to changes in variable interest rates. The Company's interest rate swap was designated as a cash flow hedge as of the effective date, March 17, 2023, and continues to be designated as a cash flow hedge. The interest rate swap is reflected at its fair value in the condensed consolidated balance sheets. Refer to Note 6 for further information on the fair value of the interest rate swap.

Details of the pay-fixed, receive-floating interest rate swap contract are as follows:

Effective Date	Maturity Date	Notional Value (in millions)	Pay Fixed Rate	Receive Floating Rate	Floating Rate Reset Terms
March 17, 2023	November 17, 2027	$ 150	3.646 %	One-Month CME Term SOFR	Monthly

The Company performed an initial quantitative assessment of hedge effectiveness using the change-in-variable-cash-flows method. Under this method, the Company assessed the effectiveness of the hedging relationship by comparing the present value of the cumulative change in the expected future cash flows on the variable leg of the interest rate swap with the present value of the cumulative change in the expected future interest cash flows on the variable-rate debt. The Company determined the interest rate swap to be highly effective. To assess for continued hedge effectiveness, the Company performs retrospective and prospective qualitative assessments each quarter. The Company also monitors the credit risk of the counterparty on an ongoing basis. The change in the fair value of the interest rate swap is initially reported in "Other comprehensive income" in the condensed consolidated statements of comprehensive income and subsequently reclassified to earnings in "Interest expense, net" in the condensed consolidated statements of earnings when the hedged transactions affect earnings.

The location and the fair value of the interest rate swap in the condensed consolidated balance sheets as of April 20, 2024 and December 30, 2023, respectively, are as follows:

		Derivative Fair Value	
(In thousands)	Condensed Consolidated Balance Sheets Location	April 20, 2024	December 30, 2023
Cash Flow Hedge:			
Interest rate swap	Prepaid expenses and other current assets	$ 2,215	$ 1,721
Interest rate swap	Other assets, net	2,141	-
Interest rate swap	Other long-term liabilities	-	1,914
Interest rate swap	Accumulated other comprehensive income	3,209	(316)

The location and amount of gains recognized in the condensed consolidated statements of earnings for the interest rate swap, presented on a pre-tax basis, are as follows:

	Interest expense, net 16 Weeks Ended	
(In thousands)	April 20, 2024	April 22, 2023
Total amounts of expense line items presented in the condensed consolidated statements of earnings in which the effects of cash flow hedges are recorded	$ 13,487	$ 11,589
Gain on cash flow hedging relationships:		
Gain reclassified from comprehensive income into earnings	789	175

Note 8 – Commitments and Contingencies

The Company is engaged from time-to-time in routine legal proceedings incidental to its business. The Company does not believe that these routine legal proceedings, taken as a whole, will have a material impact on its business or financial condition. While the ultimate effect of such actions cannot be predicted with certainty, management believes that their outcome will not result in an adverse effect on the Company's consolidated financial position, operating results or liquidity.

The Company has contributed and is required to continue making contributions to the Central States Southeast and Southwest Pension Fund (the “Central States Plan” or the “Plan”), a multi-employer pension plan, based on obligations arising from certain of its collective bargaining agreements. If the Company were to cease making such contributions and triggered a withdrawal from the Plan, it is possible that the Company would be obligated to pay a withdrawal liability to the Plan if the Plan is underfunded at the time of such withdrawal.

On January 12, 2023, the Central States Plan received approximately $

35.8
billion in Special Financial Assistance ("SFA"), inclusive of interest, which is designed to alleviate the risk of insolvency of the Plan. On March 29, 2024, in accordance with the Pension Protection Act ("PPA"), the Plan's actuary certified that the Plan was considered to be in "critical" zone status for the plan year beginning January 1, 2024. Due to the receipt of the SFA, the Central States Plan has stated that it expects it "will be funded well into the future". Despite the expectations of the Plan, the Company views the Plan's solvency as an ongoing risk factor.

Based on the most recent information available to the Company, management believes the value of assets held in trust to pay benefits covers the present value of actuarial accrued liabilities in the Central States Plan. Management is not aware of any significant change in funding levels in the Plan since December 30, 2023. Due to uncertainty regarding future factors that could trigger a withdrawal liability, the Company is unable to determine with certainty the current amount of the Plan’s funding and/or SpartanNash’s current potential withdrawal liability exposure in the event of a future withdrawal from the Plan. Any adjustment for withdrawal liability would be recorded when it is probable that a liability exists and can be reasonably determined.

Note 9 – Associate Retirement Plans

During the 16- week periods ended April 20, 2024 and April 22, 2023 the Company recognized net periodic postretirement benefit income of $

0.9

million, related to the SpartanNash Retiree Medical Plan (“Retiree Medical Plan” or "Plan").

Effective June 30, 2022, the Company has amended the Retiree Medical Plan. In connection with the amendment, the Company will make lump sum cash payments to all active and retired participants in lieu of future monthly benefits and reimbursements previously offered under the Plan. As a result of the amendment effective June 30, 2022, the Plan obligation was remeasured, resulting in a reduction to the obligation of $

6.6
million and a corresponding prior service credit in AOCI, which will be amortized to net periodic postretirement benefit income over the remaining period until the final payment on July 1, 2024. During the 16- week periods ended April 20, 2024 and April 22, 2023 the Company recognized $

0.9
million and $

1.0
million, respectively, in net periodic postretirement benefit income related to the amortization of the prior service credit from AOCI.

On July 1, 2023 and July 1, 2022, the Company made lump sum payments to retired participants totaling $

1.3
million and $

2.0
million, respectively. The payments constituted partial settlements of the Plan, which resulted in the recognition within net periodic postretirement expense of $

0.3
million and $

0.7
million on July 1, 2023 and July 1, 2022, respectively, related to the net actuarial loss within AOCI. The remaining payment, which relates to active participants, is expected to be made on or about July 1, 2024.

The Company’s retirement programs also include defined contribution plans providing contributory benefits, as well as executive compensation plans for a select group of management personnel and highly compensated associates.

Multi-Employer Plans

In addition to the plans listed above, the Company participates in the Central States Southeast and Southwest Pension Fund, the Michigan Conference of Teamsters and Ohio Conference of Teamsters Health and Welfare plans (collectively referred to as “multi-employer plans”), and other company-sponsored defined contribution plans for most associates covered by collective bargaining agreements.

With respect to the Company’s participation in the Central States Plan, expense is recognized as contributions are payable. The Company’s contributions during the 16- week periods ended April 20, 2024 and April 22, 2023 were $

4.6
million and $

4.3
million, respectively. See Note 8 for further information regarding contingencies related to the Company’s participation in the Central States Plan.

Note 10 – Income Taxes

The effective income tax rate was

28.6
% and

17.6

% for the 16 weeks ended April 20, 2024 and April 22, 2023, respectively. Differences from the federal statutory rate in both the current and prior year quarters were due to state taxes and non-deductible expenses, partially offset by benefits associated with federal tax credits. The prior year quarter also included discrete tax benefits from both a change in tax contingencies, as well as stock compensation.

Note 11 – Stock-Based Compensation

Stock-Based Employee Awards

The Company sponsors shareholder-approved stock incentive plans that provide for the granting of stock options, stock appreciation rights, restricted stock, restricted stock units, performance shares, performance share units, dividend equivalent rights, and other stock-based and stock-related awards to directors, officers and other key associates.

Stock-based compensation expense recognized and included in “Selling, general and administrative expenses” in the condensed consolidated statements of earnings, and related tax impacts were as follows:

(In thousands)	16 Weeks Ended April 20, 2024	16 Weeks Ended April 22, 2023
Restricted stock expense	$ 2,082	$ 4,801
Restricted stock unit expense	2,790	—
Performance share unit (benefit) expense	(1,152)	346
Income tax benefit	(925)	(2,166)
Stock-based compensation expense, net of tax	$ 2,795	$ 2,981

The following table summarizes activity in the stock incentive plans for the 16 weeks ended April 20, 2024:

	Restricted Stock Awards	Weighted Average Grant-Date Fair Value	Restricted Stock Units	Weighted Average Grant-Date Fair Value	Performance Share Units	Weighted Average Grant-Date Fair Value
Outstanding at December 30, 2023	819,457	$ 24.92	—	$ —	290,310	$ 27.00
Granted	—	—	562,948	20.34	193,363	20.41
Vested	(455,401)	23.12	—	—	—	—
Cancelled/Forfeited	(6,779)	25.94	(2,910)	20.41	—	—
Outstanding at April 20, 2024	357,277	$ 27.20	560,038	$ 20.34	483,673	$ 24.37

The following table summarizes the unrecognized compensation cost and weighted average recognition period for awards granted under the Company's stock incentive plans as of April 20, 2024:

	Unrecognized Compensation Cost (In thousands)	Weighted Average Recognition Period (in years)
Restricted stock awards	$ 6,752	1.5
Restricted stock units	8,629	2.6

Performance share units	5,009	2.4
Total	$ 20,390	

Stock Warrant

On October 7, 2020, in connection with its entry into a commercial agreement with Amazon.com, Inc. ("Amazon"), the Company issued Amazon.com NV Investment Holdings LLC, a subsidiary of Amazon, a warrant to acquire up to an aggregate of 5,437,272 shares of the Company's common stock (the "Warrant"), subject to certain vesting conditions. Warrant shares totaling 1,087,455 shares vested upon the signing of the commercial agreement and had a grant date fair value of $ 5.51 per share. Warrant shares totaling up to 4,349,817 shares may vest in connection with conditions defined by the terms of the Warrant, as Amazon makes payments to the Company in connection with the commercial supply agreement, in increments of $ 200 million, and had a grant date fair value of $ 5.33 per share. Upon vesting, shares may be acquired at an exercise price of $ 17.7257. The Warrant contains customary anti-dilution, down-round and change-in-control provisions. The right to purchase shares in connection with the Warrant expires on October 7, 2027 .

Share-based payment expense recognized as a reduction of "Net sales" in the condensed consolidated statements of earnings, and related tax benefits were as follows:

	16 Weeks Ended	
(In thousands)	April 20, 2024	April 22, 2023
Warrant expense	$ 326	$ 607
Income tax benefit	(42)	(65)
Warrant expense, net of tax	$ 284	$ 542

The following table summarizes stock warrant activity for the 16 weeks ended April 20, 2024:

	Warrant
Outstanding and nonvested at December 30, 2023	3,262,357
Vested	(108,746)
Outstanding and nonvested at April 20, 2024	3,153,611

As of April 20, 2024, total unrecognized cost related to nonvested warrant shares was $ 16.6 million, which may be expensed as vesting conditions are satisfied over the remaining term of the agreement, or 3.5 years. Warrants representing 2,283,661 shares are vested and exercisable. As of April 20, 2024, nonvested warrant shares had an intrinsic value of $ 6.1 million, and vested warrant shares had an intrinsic value of $ 4.4 million.

Note 12 – Earnings Per Share

Outstanding nonvested restricted stock awards under the 2015 Stock Incentive Plan contain nonforfeitable rights to dividends or dividend equivalents, which participate in undistributed earnings with common stock. These awards are classified as participating securities and are included in the calculation of basic earnings per share. Except for retirement-eligible Associates, awards under the 2020 Stock Incentive Plan do not contain nonforfeitable rights to dividends or dividend equivalents and are therefore not classified as participating securities. The dilutive impact of the restricted stock awards, restricted stock units, and warrants are presented below, as applicable. Weighted average restricted stock awards that were not included in the EPS calculations because they were anti-dilutive were 218,045 for the 16 week period ended April 20, 2024. The performance share units are not currently dilutive. The following table sets forth the computation of basic and diluted net earnings per share:

	16 Weeks Ended	
(In thousands, except per share amounts)	**April 20, 2024**	**April 22, 2023**
Numerator:		
Net earnings	$ 12,971	$ 11,337
Adjustment for earnings attributable to participating securities	(82)	(102)
Net earnings used in calculating earnings per share	$ 12,889	$ 11,235
Denominator:		
Weighted average shares outstanding, including participating securities	34,139	34,547
Adjustment for participating securities	(216)	(310)
Shares used in calculating basic earnings per share	33,923	34,237
Effect of dilutive stock warrant	364	761
Effect of dilutive stock-based employee compensation	89	149
Shares used in calculating diluted earnings per share	34,376	35,147

Basic earnings per share	$ 0.38	$ 0.33
Diluted earnings per share	$ 0.37	$ 0.32

Note 13 – Supplemental Cash Flow Information

Supplemental cash flow information is as follows:

(In thousands)	16 Weeks Ended April 20, 2024	16 Weeks Ended April 22, 2023
Non-cash investing activities:		
Capital expenditures included in accounts payable	$ 7,377	$ 4,294
Operating lease asset additions	20,260	9,381
Finance lease asset additions	9,130	7,152
Non-cash financing activities:		
Recognition of operating lease liabilities	20,260	9,381
Recognition of finance lease liabilities	9,130	7,152
Other supplemental cash flow information:		
Cash paid for interest	14,188	11,558

Note 14 – Segment Information

The following tables set forth information about the Company by reportable segment:

(In thousands)	Wholesale	Retail	Total
16 Weeks Ended April 20, 2024			
Net sales to external customers	$ 2,014,021	$ 792,242	$ 2,806,263
Inter-segment sales	334,365	591	334,956
Acquisition and integration	—	327	327
Restructuring and asset impairment, net	(150)	5,918	5,768
Depreciation and amortization	16,078	14,568	30,646
Operating earnings (loss)	36,002	(5,386)	30,616
Capital expenditures	22,622	17,541	40,163
16 Weeks Ended April 22, 2023			
Net sales to external customers	$ 2,085,684	$ 821,710	$ 2,907,394
Inter-segment sales	349,294	324	349,618
Acquisition and integration, net	69	5	74
Restructuring and asset impairment, net	980	3,103	4,083
Depreciation and amortization	15,370	14,375	29,745
Operating earnings (loss)	26,325	(2,012)	24,313
Capital expenditures	24,397	14,467	38,864

(In thousands)	April 20, 2024	December 30, 2023
Total assets		
Wholesale	$ 1,576,552	$ 1,576,182
Retail	765,249	779,393
Total	$ 2,341,801	$ 2,355,575

ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This Management's Discussion and Analysis of financial condition and results of operations should be read in conjunction with the unaudited condensed consolidated financial statements contained in this Quarterly Report on Form 10-Q, the information contained under the caption "Forward-Looking Statements," which appears at the beginning of this report, and the information in the Company's Annual Report on Form 10-K for the fiscal year ended December 30, 2023.

Overview

SpartanNash, headquartered in Grand Rapids, Michigan, is a food solutions company that delivers the ingredients for a better life. Its core businesses include distributing grocery products to a diverse group of independent and chain retailers, its corporate-owned retail stores, and U.S. military commissaries and exchanges; as well as operating a premier fresh produce distribution network and the Our Family® private label brand. SpartanNash serves customer locations in all 50 states and the District of Columbia, Europe, Cuba, Puerto Rico, Honduras, Iraq, Kuwait, Bahrain, Qatar, Djibouti, Korea and Japan.

The Company's Wholesale segment provides a wide variety of nationally branded and its own private brand grocery products and perishable food products to independent retailers, national accounts, food service distributors, e-commerce providers, and the Company's corporate owned retail stores. The Company's Wholesale segment also distributes grocery products to 160 military commissaries and over 400 exchanges worldwide. The Company is the primary supplier of private brand products to U.S. military commissaries, a partnership with the Defense Commissary Agency ("DeCA") which began in fiscal 2017.

As of the end of the first quarter, the Company's Retail segment operated 144 corporate owned retail stores in the Midwest region primarily under the banners of *Family Fare, Martin's Super Markets and D&W Fresh Market.* The Company also offered pharmacy services in 91 of its corporate owned retail stores (81 of the pharmacies are owned by the Company), operated three pharmacy locations not associated with corporate-owned retail locations and operated 36 fuel centers. The Company's neighborhood market strategy distinguishes its corporate-owned retail stores from supercenters and limited assortment stores.

All fiscal quarters are 12 weeks, except for the Company's first quarter, which is 16 weeks and will generally include the Easter holiday. The fourth quarter includes the Thanksgiving and Christmas holidays, and depending on the fiscal year end, may include the New Year's holiday.

The majority of the Company's revenues are not seasonal in nature. However, in some geographies, corporate retail stores and independent retail customers are dependent on tourism, and therefore can be affected by seasons. The Company's revenues may also be impacted by weather patterns.

2024 First Quarter Highlights

Key financial and operational highlights for the first quarter compared to the prior year quarter, unless otherwise noted, include the following:

- Net sales decreased 3.5% to $2.81 billion, driven by lower volumes in both the Wholesale and Retail segments.
  - Wholesale segment net sales decreased 3.4% to $2.01 billion due to reduced revenue in the national accounts customer channel.
  - Retail segment net sales decreased 3.6% to $792.2 million, with comparable store sales down 2.5%. The net sales decrease included a reduction in food assistance program benefits and lower fuel sales.
- Net earnings of $0.37 per diluted share, compared to $0.32 per diluted share.
  - The increase was primarily due to a higher gross profit rate, which included lower LIFO expense of $9.2 million and benefits from the merchandising transformation, as well as decreased incentive compensation. This favorability was partially offset by lower unit volumes, changes in customer mix within the Wholesale segment, as well as higher interest, tax, and asset impairment expenses.
- Adjusted EPS of $0.53, compared to $0.64. Adjusted EBITDA of $74.9 million, compared to $76.8 million. These measures exclude, among other items, restructuring and asset impairment charges and the impact of the LIFO provision.
- Cash generated from operating activities of $36.5 million increased from the cash flows used in operations of $2.7 million.
- Net long-term debt to adjusted EBITDA ratio of 2.4x increased sequentially compared to 2.3x at the end of the fourth quarter.
- Capital expenditures and IT capital of $44.1 million increased compared to $39.8 million.
- Returned $10.7 million to shareholders through $2.6 million in share repurchases and $8.1 million in dividends.
- Transformational programs on track to deliver $50 million to $60 million of annual run rate savings from supply chain transformation, merchandising transformation, and go-to-market strategy.

The Company believes that certain known or anticipated trends may cause future results to vary from historical results. The Company believes certain initiatives including both the supply chain and merchandising transformations, as well as the go-to-market strategy may favorably impact future results. The Company anticipates that additional investments in capital expenditures will be necessary to support these and other programs. Offsetting the Company's expectations of favorable future results are macroeconomic headwinds including changes in consumer demand driven by inflation and elevated interest rates. The Company may also be exposed to other price changes such as utilities, insurance and occupancy costs.

Results of Operations

The following table sets forth items from the condensed consolidated statements of earnings as a percentage of net sales and the year-to-year percentage change in the dollar amounts:

	Percentage of Net Sales 16 Weeks Ended		Percentage Change 16 Weeks Ended
	April 20, 2024	April 22, 2023	April 20, 2024
Net sales	100.0	100.0	(3.5)
Gross profit	15.7	15.4	(1.4)
Selling, general and administrative	14.4	14.4	(3.5)
Acquisition and integration, net	0.0	0.0	341.9
Restructuring charges and asset impairment, net	0.2	0.1	41.3
Operating earnings	1.1	0.8	25.9
Other expenses	0.4	0.4	17.9
Earnings before income taxes	0.6	0.5	32.1
Income tax expense	0.2	0.1	114.6
Net earnings	0.5	0.4	14.4

Note: Certain totals do not sum due to rounding.

Net Sales – The following table presents net sales by segment and variances in net sales:

	16 Weeks Ended		
(In thousands)	April 20, 2024	April 22, 2023	Variance
Wholesale	$ 2,014,021	$ 2,085,684	$ (71,663)
Retail	792,242	821,710	(29,468)
Total net sales	$ 2,806,263	$ 2,907,394	$ (101,131)

Net sales for the quarter ended April 20, 2024 (the “first quarter”) decreased $101.1 million, or 3.5%, to $2.81 billion from $2.91 billion in the quarter ended April 22, 2023 (the “prior year quarter”). The decrease during the current quarter reflected sales declines in both the Wholesale and Retail segments, which were unfavorably impacted by lower volumes.

Wholesale net sales decreased $71.7 million, or 3.4% to $2.01 billion in the first quarter from $2.09 billion in the prior year quarter. The decrease in the current quarter was due primarily to demand changes from a certain national account customer. Overall case volumes for the segment were down in the current quarter compared to the prior year quarter by 7.3%.

Retail net sales decreased $29.5 million, or 3.6%, to $792.2 million in the first quarter from $821.7 million in the prior year quarter. Comparable store sales decreased 2.5% in the current year driven by a 4.8% reduction in unit volumes. The decrease in comparable store sales was primarily due to a reduction in food assistance program benefits. Additionally, lower fuel sales reduced Retail's reported net sales by 0.7%. The Company defines a retail store as comparable when it is in operation for 14 accounting periods (a period equals four weeks), regardless of remodels, expansions, or relocated stores. Sales are compared to the same store’s operations from the prior year period for purposes of calculation of comparable store sales. Fuel is excluded from the comparable sales calculation due to volatility in price. Comparable store sales is a widely used metric among retailers, which is useful to management and investors to assess performance. The Company’s definition of comparable store sales may differ from similarly titled measures at other companies.

Gross Profit – Gross profit represents net sales less cost of sales, which includes purchase costs, in-bound freight, physical inventory adjustments, markdowns and promotional allowances and excludes warehousing costs, depreciation and other administrative expenses. The Company’s gross profit definition may not be identical to similarly titled measures reported by other companies. Vendor allowances that relate to the buying and merchandising activities consist primarily of promotional allowances, which are generally allowances on purchased quantities and, to a lesser extent, slotting allowances, which are billed to vendors for the Company’s merchandising costs, such as setting up warehouse infrastructure. These vendor allowances are recognized as a reduction in cost of sales when the product is sold. Lump sum payments received for multi-year contracts are amortized over the life of the contracts based on contractual terms. The Wholesale segment includes shipping and handling costs in the Selling, general and administrative section of operating expenses in the consolidated statements of earnings.

Gross profit decreased $6.3 million, or 1.4%, to $440.3 million in the first quarter from $446.7 million in the prior year quarter. As a percent of net sales, gross profit for the current quarter was 15.7% compared to 15.4% in the prior year quarter. The gross profit decline was driven primarily by lower volumes. The gross profit rate increase in the current quarter was driven by lower last-in-first-out ("LIFO") expense of $9.2 million, or 31 basis points, and benefits realized from the merchandising transformation initiative. These increases were partially offset by changes in customer mix within the Wholesale segment.

Selling, General and Administrative Expenses – Selling, general and administrative ("SG&A") expenses consist primarily of operating costs related to retail and supply chain operations, including salaries and wages, employee benefits, facility costs, shipping and handling, equipment rental, depreciation, and out-bound freight, in addition to corporate administrative expenses.

SG&A expenses for the first quarter decreased $14.6 million, or 3.5%, to $403.6 million from $418.2 million in the prior year quarter, representing 14.4% of net sales in both the first quarter and in the prior year quarter. The decrease in selling, general and administrative expenses as a rate of sales was due primarily to lower incentive compensation compared to the prior year and benefits realized from both the merchandising transformation and recent go-to-market strategy. These decreases were mostly offset by increased corporate administrative costs, driven by investments in the transformational initiatives, and depreciation and amortization expense compared to the prior year quarter.

Acquisition and Integration, net – First quarter and prior year quarter results included net charges of $0.3 million and $0.1 million, respectively. Current year activity relates to the Retail segment while the prior year quarter activity relates primarily to the Wholesale segment.

Restructuring and Asset Impairment, net – First quarter and prior year quarter results included net charges of $5.8 million and $4.1 million, respectively. The current quarter charges were primarily due to impairment losses on long-lived assets in the Retail segment due to changes in the competitive environment. The prior year charges primarily relate to two store closures within the Retail segment and impairment losses related to a distribution location that sustained significant storm damage within the Wholesale segment.

Operating Earnings – The following table presents operating earnings (loss) by segment and variances in operating earnings (loss).

	16 Weeks Ended		
(In thousands)	April 20, 2024	April 22, 2023	Variance
Wholesale	$ 36,002	$ 26,325	$ 9,677
Retail	(5,386)	(2,012)	(3,374)
Total operating earnings	$ 30,616	$ 24,313	$ 6,303

Operating earnings increased $6.3 million, or 25.9% to $30.6 million in the first quarter from $24.3 million in the prior year quarter. The increases in operating earnings was due to the changes in net sales, gross profit and operating expenses discussed above.

Wholesale operating earnings increased $9.7 million, or 36.8%, to $36.0 million in the first quarter from $26.3 million in the prior year quarter. The increase in operating earnings was due to a higher gross profit rate, benefits realized from the merchandising transformation initiative, and lower incentive compensation. The increases in operating earnings were partially offset by lower unit volumes.

Retail operating loss increased $3.4 million, or 167.6%, to $5.4 million in the first quarter from $2.0 million in the prior year quarter. The increase in the operating loss in the current quarter was due to lower unit volumes, increased restructuring and asset impairment charges, and increased corporate administration expenses, partially offset by lower incentive compensation.

Interest Expense – Interest expense increased $1.9 million, or 16.4%, to $13.5 million in the first quarter from $11.6 million in the prior year quarter. Higher average debt balances on the Company's credit facility accounted for $1.4 million of the increase in interest expense.

Income Taxes – The effective income tax rates were 28.6% and 17.6% for the first quarter and prior year quarter, respectively. Differences from the federal statutory rate in both the current and prior year quarters were due to state taxes and non-deductible expenses, partially offset by benefits associated with federal tax credits. The prior year quarter also included discrete tax benefits from both a change in tax contingencies, as well as stock compensation.

Non-GAAP Financial Measures

In addition to reporting financial results in accordance with GAAP, the Company also provides information regarding adjusted operating earnings, adjusted earnings from continuing operations, as well as per diluted share ("adjusted EPS"), net long-term debt, total capital, and adjusted earnings before interest, taxes, depreciation and amortization ("adjusted EBITDA"). These are non-GAAP financial measures, as defined below, and are used by management to allocate resources, assess performance against its peers and evaluate overall performance. The Company believes these measures provide useful information for both management and its investors. The Company believes these non-GAAP measures are useful to investors because they provide additional understanding of the trends and special circumstances that affect its business. These measures provide useful supplemental information that helps investors to establish a basis for expected performance and the ability to evaluate actual results against that expectation. The measures, when considered in connection with GAAP results, can be used to assess the overall performance of the Company as well as assess the Company's performance against its peers. These measures are also used as a basis for certain compensation programs sponsored by the Company. In addition, securities analysts, fund managers and other shareholders and stakeholders that communicate with the Company request its financial results in these adjusted formats.

Current year adjusted operating earnings, adjusted earnings from continuing operations, and adjusted EBITDA exclude, among other items, LIFO expense, organizational realignment, severance associated with cost reduction initiatives and non-operating costs associated with the postretirement plan amendment and settlement. Current year organizational realignment includes consulting and severance costs associated with the Company's change in its go-to-market strategy as part of its long-term plan, which relates to the reorganization of certain functions. Costs related to the postretirement plan amendment and settlement include non-operating expenses associated with amortization of the prior service credit related to the amendment of the retiree medical plan, which are adjusted out of adjusted earnings from continuing operations. Prior year adjusted operating earnings, adjusted earnings from continuing operations, and adjusted EBITDA exclude, among other items, LIFO expense, non-operating costs associated with the postretirement plan amendment and settlement, severance associated with cost reduction initiatives and a non-routine settlement related to a legal matter resulting from a previously closed operation that was resolved during the quarter.

Each of these items are considered "non-operational" or "non-core" in nature.

Adjusted Operating Earnings

Adjusted operating earnings is a non-GAAP operating financial measure that the Company defines as operating earnings plus or minus adjustments for items that do not reflect the ongoing operating activities of the Company and costs associated with the closing of operational locations.

The Company believes that adjusted operating earnings provide a meaningful representation of its operating performance for the Company as a whole and for its operating segments. The Company considers adjusted operating earnings as an additional way to measure operating performance on an ongoing basis. Adjusted operating earnings is meant to reflect the ongoing operating performance of all of its distribution and retail operations; consequently, it excludes the impact of items that could be considered "non-operating" or "non-core" in nature, and also excludes the contributions of activities classified as discontinued operations. Because adjusted operating earnings and adjusted operating earnings by segment are performance measures that management uses to allocate resources, assess performance against its peers and evaluate overall performance, the Company believes it provides useful information for both management and its investors. In addition, securities analysts, fund managers and other shareholders and stakeholders that communicate with the Company request its operating financial results in an adjusted operating earnings format.

Adjusted operating earnings is not a measure of performance under GAAP and should not be considered as a substitute for operating earnings, and other income statement data. The Company's definition of adjusted operating earnings may not be identical to similarly titled measures reported by other companies.

Following is a reconciliation of operating earnings (loss) to adjusted operating earnings for the 16 weeks ended April 20, 2024 and April 22, 2023.

	16 Weeks Ended	
(In thousands)	April 20, 2024	April 22, 2023
Operating earnings	$ 30,616	$ 24,313
Adjustments:		
LIFO expense	2,020	11,172
Acquisition and integration, net	327	74
Restructuring and asset impairment, net	5,768	4,083
Organizational realignment, net	306	—
Severance associated with cost reduction initiatives	69	284
Legal settlement	—	900
Adjusted operating earnings	$ 39,106	$ 40,826
Wholesale:		
Operating earnings	$ 36,002	$ 26,325
Adjustments:		
LIFO expense	1,555	8,733
Acquisition and integration, net	—	69
Restructuring and asset impairment, net	(150)	980
Organizational realignment, net	191	—
Severance associated with cost reduction initiatives	69	264
Legal settlement	—	900
Adjusted operating earnings	$ 37,667	$ 37,271
Retail:		
Operating loss	$ (5,386)	$ (2,012)
Adjustments:		
LIFO expense	465	2,439
Acquisition and integration, net	327	5
Restructuring and asset impairment, net	5,918	3,103
Organizational realignment, net	115	—
Severance associated with cost reduction initiatives	—	20
Adjusted operating earnings	$ 1,439	$ 3,555

Adjusted Earnings from Continuing Operations

Adjusted earnings from continuing operations, as well as per diluted share ("adjusted EPS"), is a non-GAAP operating financial measure that the Company defines as net earnings plus or minus adjustments for items that do not reflect the ongoing operating activities of the Company and costs associated with the closing of operational locations.

The Company believes that adjusted earnings from continuing operations provide a meaningful representation of its operating performance for the Company. The Company considers adjusted earnings from continuing operations as an additional way to measure operating performance on an ongoing basis. Adjusted earnings from continuing operations is meant to reflect the ongoing operating performance of all of its distribution and retail operations; consequently, it excludes the impact of items that could be considered “non-operating” or “non-core” in nature, and excludes the contributions of activities classified as discontinued operations. Because adjusted earnings from continuing operations is a performance measure that management uses to allocate resources, assess performance against its peers and evaluate overall performance, the Company believes it provides useful information for both management and its investors. In addition, securities analysts, fund managers and other shareholders and stakeholders that communicate with the Company request its operating financial results in adjusted earnings from continuing operations format.

Adjusted earnings from continuing operations is not a measure of performance under GAAP and should not be considered as a substitute for net earnings, cash flows from operating activities and other income or cash flow statement data. The Company’s definition of adjusted earnings from continuing operations may not be identical to similarly titled measures reported by other companies.

Following is a reconciliation of net earnings to adjusted earnings from continuing operations for the 16 weeks ended April 20, 2024 and April 22, 2023.

	16 Weeks Ended			
	April 20, 2024		April 22, 2023	
(In thousands, except per share amounts)	Earnings	per diluted share	Earnings	per diluted share
Net earnings	$ 12,971	$ 0.37	$ 11,337	$ 0.32
Adjustments:				
LIFO expense	2,020		11,172	
Acquisition and integration, net	327		74	
Restructuring and asset impairment, net	5,768		4,083	
Organizational realignment, net	306		—	
Severance associated with cost reduction initiatives	69		284	
Postretirement plan amendment and settlement	(945)		(1,018)	
Legal settlement	—		900	
Total adjustments	7,545		15,495	
Income tax effect on adjustments (a)	(2,036)		(3,970)	
Total adjustments, net of taxes	5,509	0.16	11,525	0.32 *
Adjusted earnings from continuing operations	$ 18,480	$ 0.53	$ 22,862	$ 0.64

** Includes rounding*

(a) The income tax effect on adjustments is computed by applying the effective tax rate, before discrete tax items, to the total adjustments for the period.

Adjusted EBITDA

Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization ("adjusted EBITDA") is a non-GAAP operating financial measure that the Company defines as net earnings plus interest, discontinued operations, depreciation and amortization, and other non-cash items including share-based payments (equity awards measured in accordance with ASC 718, *Stock Compensation*, which include both stock-based compensation to employees and stock warrants issued to non-employees) and the LIFO provision, as well as adjustments for items that do not reflect the ongoing operating activities of the Company.

The Company believes that adjusted EBITDA provides a meaningful representation of its operating performance for the Company and for its operating segments. The Company considers adjusted EBITDA as an additional way to measure operating performance on an ongoing basis. Adjusted EBITDA is meant to reflect the ongoing operating performance of all of its distribution and retail operations; consequently, it excludes the impact of items that could be considered "non-operating" or "non-core" in nature, and also excludes the contributions of activities classified as discontinued operations. Because adjusted EBITDA and adjusted EBITDA by segment are performance measures that management uses to allocate resources, assess performance against its peers and evaluate overall performance, the Company believes it provides useful information for both management and its investors. In addition, securities analysts, fund managers and other shareholders and stakeholders that communicate with the Company request its operating financial results in adjusted EBITDA format.

Adjusted EBITDA and adjusted EBITDA by segment are not measures of performance under GAAP and should not be considered as a substitute for net earnings, cash flows from operating activities and other income or cash flow statement data. The Company's definitions of adjusted EBITDA and adjusted EBITDA by segment may not be identical to similarly titled measures reported by other companies.

Following is a reconciliation of net earnings to adjusted EBITDA for the 16 weeks ended April 20, 2024 and April 22, 2023.

	16 Weeks Ended	
(In thousands)	April 20, 2024	April 22, 2023
Net earnings	$ 12,971	$ 11,337
Income tax expense	5,206	2,426
Other expenses, net	12,439	10,550
Operating earnings	30,616	24,313
Adjustments:		
LIFO expense	2,020	11,172
Depreciation and amortization	30,646	29,745
Acquisition and integration, net	327	74
Restructuring and asset impairment, net	5,768	4,083
Cloud computing amortization	2,018	1,350
Organizational realignment, net	306	—
Severance associated with cost reduction initiatives	69	284
Stock-based compensation	3,720	5,147
Stock warrant	326	607
Non-cash rent	(901)	(928)
(Gain) loss on disposal of assets	(20)	22
Legal settlement	—	900
Adjusted EBITDA	$ 74,895	$ 76,769
Wholesale:		
Operating earnings	$ 36,002	$ 26,325
Adjustments:		
LIFO expense	1,555	8,733
Depreciation and amortization	16,078	15,370
Acquisition and integration, net	—	69
Restructuring and asset impairment, net	(150)	980
Cloud computing amortization	1,369	940
Organizational realignment, net	191	—
Severance associated with cost reduction initiatives	69	264
Stock-based compensation	2,504	3,383
Stock warrant	326	607
Non-cash rent	(300)	(75)
(Gain) loss on disposal of assets	(18)	10
Legal settlement	—	900
Adjusted EBITDA	$ 57,626	$ 57,506
Retail:		
Operating loss	$ (5,386)	$ (2,012)
Adjustments:		
LIFO expense	465	2,439
Depreciation and amortization	14,568	14,375
Acquisition and integration, net	327	5
Restructuring and asset impairment, net	5,918	3,103
Cloud computing amortization	649	410
Organizational realignment, net	115	—
Severance associated with cost reduction initiatives	—	20
Stock-based compensation	1,216	1,764
Non-cash rent	(601)	(853)
(Gain) loss on disposal of assets	(2)	12
Adjusted EBITDA	$ 17,269	$ 19,263

Liquidity and Capital Resources

Cash Flow Information

The following table summarizes the Company's consolidated statements of cash flows:

(In thousands)	16 Weeks Ended April 20, 2024	16 Weeks Ended April 22, 2023
Cash flow activities		
Net cash provided by (used in) operating activities	$ 36,463	$ (2,708)
Net cash used in investing activities	(38,104)	(39,276)
Net cash provided by financing activities	2,645	29,863
Net increase (decrease) in cash and cash equivalents	1,004	(12,121)
Cash and cash equivalents at beginning of the period	17,964	29,086
Cash and cash equivalents at end of the period	$ 18,968	$ 16,965

Net cash provided by (used in) operating activities. Net cash provided by (used in) operating activities increased $39.2 million in the current year-to-date period compared to the prior year-to-date period, due primarily to changes in working capital.

Net cash used in investing activities. Net cash used in investing activities decreased $1.2 million in the current year compared to the prior year primarily due to an increase in net proceeds received from the sale of assets in the current year.

Capital expenditures were $40.2 million in the current year and cloud computing application development spend, which is included in operating activities, was $3.9 million, compared to capital expenditures of $38.9 million and cloud computing application development spend of $0.9 million in the prior year. The increase in capital expenditures in the current year compared to the prior year was in line with the Company's long-term plan. The Wholesale and Retail segments utilized 56.3% and 43.7% of capital expenditures, respectively, in the current year.

Net cash provided by financing activities. Net cash provided by financing activities decreased $27.2 million in the current year compared to the prior year, primarily due to reduced proceeds in the current year from the senior credit facility.

Debt Management

Total debt, including finance lease liabilities, was $623.6 million and $597.5 million as of April 20, 2024 and December 30, 2023, respectively. The increase in total debt was due to additional net borrowings on the senior credit facility to fund working capital changes, purchases of property, plant and equipment and share repurchases.

Liquidity

The Company's principal sources of liquidity are cash flows generated from operations and its senior secured credit facility, which includes Tranche A revolving loans, with a borrowing capacity of $1.17 billion, and Tranche A-1 revolving loans, with a borrowing capacity of $40 million. The Company has the ability to increase the amount borrowed under the Credit Agreement by an additional $195 million, subject to certain conditions. As of April 20, 2024, the senior secured credit facility had outstanding borrowings of $541.8 million.

Additional available borrowings under the Company's credit facility are based on stipulated advance rates on eligible assets, as defined in the Credit Agreement. The Credit Agreement requires that the Company maintain excess availability of 10% of the borrowing base, as such term is defined in the Credit Agreement. The Company had excess availability after the 10% covenant of $431.3 million at April 20, 2024. Payment of dividends and repurchases of outstanding shares are permitted, provided that certain levels of excess availability are maintained. The credit facility provides for the issuance of letters of credit, of which $18.1 million were outstanding as of April 20, 2024. The credit facility matures November 17, 2027 and is secured by substantially all of the Company's assets.

The Company believes that cash generated from operating activities and available borrowings under the credit facility will be sufficient to meet anticipated requirements for working capital, capital expenditures, dividend payments, and debt service obligations for the foreseeable future. However, there can be no assurance that the business will continue to generate cash flow at or above current levels or that the Company will maintain its ability to borrow under the Credit Agreement. The Company anticipates that additional borrowings may be required to fund investments related to both organic and inorganic initiatives included in the long-term strategic plan.

The Company's current ratio (current assets to current liabilities) was 1.75-to-1 at April 20, 2024 compared to 1.63-to-1 at December 30, 2023, and its investment in working capital was $458.1 million at April 20, 2024 compared to $417.6 million at December 30, 2023. The net long-term debt to total capital ratio was 0.44-to-1 at April 20, 2024 compared to 0.43-to-1 at December 30, 2023.

Net long-term debt is a non-GAAP financial measure that is defined as long-term debt and finance lease liabilities, plus current portion of long-term debt and finance lease liabilities, less cash and cash equivalents. The ratio of net long-term debt to total capital is a non-GAAP financial measure that is calculated by dividing net long-term debt, as defined previously, by total capital (net long-term debt plus total shareholders' equity). The Company believes both management and its investors find the information useful because it reflects the amount of long-term debt obligations that are not covered by available cash and temporary investments. Total net long-term debt is not a substitute for GAAP financial measures and may differ from similarly titled measures of other companies.

Following is a reconciliation of "Long-term debt and finance lease liabilities" to Net long-term debt as of April 20, 2024 and December 30, 2023.

(In thousands)	April 20, 2024	December 30, 2023
Current portion of long-term debt and finance lease liabilities	$ 9,724	$ 8,813
Long-term debt and finance lease liabilities	613,864	588,667
Total debt	623,588	597,480
Cash and cash equivalents	(18,968)	(17,964)
Net long-term debt	$ 604,620	$ 579,516

Following is a reconciliation of "Net long-term debt" and "Total shareholders' equity" to Total capital as of April 20, 2024 and December 30, 2023.

(In thousands)	April 20, 2024	December 30, 2023
Net long-term debt	$ 604,620	$ 579,516
Total shareholders' equity	785,205	778,182
Total capital	$ 1,389,825	$ 1,357,698

For information on material cash requirements, see the Company's Annual Report on Form 10-K for the fiscal year ended December 30, 2023. At April 20, 2024, there have been no significant changes to the Company's material cash requirements outside the ordinary course of business.

Cash Dividends

During the quarter ended April 20, 2024, the Company declared $7.7 million in dividends. A 1.2% increase in the quarterly dividend rate from $0.215 per share to $0.2175 per share was approved by the Board of Directors and announced on March 7, 2024. Although the Company expects to continue to pay a quarterly cash dividend, adoption of a dividend policy does not commit the Board of Directors to declare future dividends. Each future dividend will be considered and declared by the Board of Directors at its discretion. Whether the Board of Directors continues to declare dividends depends on a number of factors, including the Company's future financial condition, anticipated profitability and cash flows and compliance with the terms of its credit facilities.

Under the senior revolving credit facility, the Company is generally permitted to pay dividends in any fiscal year up to an amount such that all cash dividends, together with any cash distributions and share repurchases, do not exceed $35.0 million. Additionally, the Company is generally permitted to pay cash dividends and repurchase shares in excess of $35.0 million in any fiscal year so long as its Excess Availability, as defined in the senior revolving credit facility, is in excess of 15% of the Total Borrowing Base, as defined in the senior revolving credit facility, before and after giving effect to the repurchases and dividends.

Off-Balance Sheet Arrangements

The Company has also made certain commercial commitments that extend beyond April 20, 2024. These commitments consist primarily of purchase commitments, standby letters of credit of $18.1 million as of April 20, 2024, and interest on long-term debt and finance lease liabilities.

Critical Accounting Policies

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses, and the related disclosure of contingent assets and liabilities. Management bases its estimates on historical experience and various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that may not be readily apparent from other sources. Based on the Company's ongoing review, the Company makes adjustments it considers appropriate under the facts and circumstances. This discussion and analysis of the Company's financial condition and results of operations is based upon the Company's consolidated financial statements. The Company believes these accounting policies and others set forth in Item 7 to the consolidated financial statements in the Company's Annual Report on Form 10-K for the fiscal year ended December 30, 2023 should be reviewed as they are integral to understanding the Company's financial condition and results of operations. The Company has discussed the development, selection and disclosure of these accounting policies with the Audit Committee of the Board of Directors. The accompanying financial statements are prepared using the same critical accounting policies discussed in the Company's Annual Report on Form 10-K for the fiscal year ended December 30, 2023.

Recently Issued Accounting Standards

Refer to Note 2 in the notes to the condensed consolidated financial statements for further information.

ITEM 3. Quantitative and Qualitative Disclosure about Market Risk

There have been no material changes in market risk of SpartanNash from the information provided in Part II, Item 7A, “Quantitative and Qualitative Disclosure About Market Risk,” of the Company’s Annual Report on Form 10-K for the fiscal year ended December 30, 2023.

ITEM 4. Controls and Procedures

An evaluation of the effectiveness of the design and operation of SpartanNash Company’s disclosure controls and procedures (as currently defined in Rule 13a-15(e) under the Exchange Act) was performed as of April 20, 2024 (the “Evaluation Date”). This evaluation was performed under the supervision and with the participation of SpartanNash Company’s management, including its Chief Executive Officer (“CEO”), Chief Financial Officer (“CFO”) and Corporate Controller. As of the Evaluation Date, SpartanNash Company’s management, including the CEO, CFO and Corporate Controller, concluded that SpartanNash’s disclosure controls and procedures were effective as of the Evaluation Date to ensure that material information required to be disclosed in the reports that the Company files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified by the Securities and Exchange Commission’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in the reports that the Company files or submits under the Securities and Exchange Act of 1934 is accumulated and communicated to management, including its principal executive and principal financial officer, as appropriate, to allow for timely decisions regarding required disclosure. During the first quarter of 2024 there were no changes that materially affected, or were reasonably likely to materially affect, SpartanNash’s internal control over financial reporting.

PART II
OTHER INFORMATION

ITEM 1. Legal Proceedings

The information required by this Part II, Item 1 is incorporated by reference to the information set forth under the caption “Commitments and Contingencies” in Note 8 in the notes to condensed consolidated financial statements included in this report.

ITEM 1A. Risk Factors

There have been no material changes to the risk factors previously disclosed in Part I, Item 1A of our Annual Report on Form 10-K (2023 10-K) for the year ended December 30, 2023 filed with Securities and Exchange Commission. You should carefully consider the risks included in our 2023 10-K, together with all the other information in this Quarterly Report on Form 10-Q, including the forward-looking statements which appear at the beginning of this report.

ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds

On February 24, 2022, the Board of Directors authorized the repurchase of common shares in connection with a $50 million share repurchase program, which expires on February 22, 2027. There were $2.6 million of common stock share repurchases made under this program during the first quarter of 2024. At April 20, 2024, $22.8 million remains available under the program. Repurchases of common stock may include: (1) shares of SpartanNash common stock delivered in satisfaction of the exercise price and/or tax withholding obligations by holders of employee stock options who exercised options, and (2) shares submitted for cancellation to satisfy tax withholding obligations that occur upon the vesting of the restricted shares. The value of the shares delivered or withheld is determined by the applicable stock compensation plan. The Company plans to return value to shareholders through share repurchases under this program as well as continuing regular dividends.

Fiscal Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Programs	Maximum Dollar Value of Shares Yet to be Purchased Under the Plans or Programs (in thousands)
December 31 - January 27, 2024				
Employee Transactions	—	$ —	N/A	N/A
Repurchase Program	—	$ —	—	$ 25,399
January 28 - February 24, 2024				
Employee Transactions	—	$ —	N/A	N/A
Repurchase Program	—	$ —	—	$ 25,399
February 25 - March 23, 2024				
Employee Transactions	151,833	$ 20.76	N/A	N/A
Repurchase Program	67,439	$ 19.90	67,439	$ 24,057
March 24 - April 20, 2024				
Employee Transactions	—	$ —	N/A	N/A
Repurchase Program	66,631	$ 19.11	66,631	$ 22,783
Total for quarter ended April 20, 2024				
Employee Transactions	151,833	$ 20.76	N/A	N/A
Repurchase Program	134,070	$ 19.51	134,070	$ 22,783

Item 5. Other Information

Rule 10b5-1 Plan Elections

On March 18, 2024 , Ileana McAlary , EVP, Chief Legal Officer and Corporate Secretary , and Masiar Tayebi , EVP, Chief Strategy and Information Officer , each adopted a pre-arranged stock trading plan for the sale of up to

1,300
and

1,400
shares of the Company's common stock, respectively. Ms. McAlary and Mr. Tayebi's plan's will terminate on the earlier of (i) March 17, 2026 and (ii) the date on which all sales contemplated under their respective plans have been executed. Ms. McAlary and Mr. Tayebi's plans are intended to satisfy the affirmative defense of Rule 10b5-1(c) under the Securities Exchange Act of 1934, as amended ("Exchange Act"). No other Rule 10b5-1 trading arrangements or " non-Rule 10b5-1 trading arrangements" (as defined by S-K Item 408(c)) were entered into or terminated by our directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) during the first quarter of 2024.

ITEM 6. Exhibits

The following documents are filed as exhibits to this Quarterly Report on Form 10-Q:

Exhibit Number	Document
3.1	Restated Articles of Incorporation of SpartanNash Company, as amended. Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended July 15, 2017. Incorporated herein by reference.
3.2	Bylaws of SpartanNash Company, as amended. Previously filed as an exhibit to the Company's Current Report of Form 8-K filed on August 25, 2023.
10.1*	Form of SPTN Restricted Stock Unit Plan Document (Non-Employee Directors).
10.2*	Form of SPTN Restricted Stock Unit Plan Document (Associates).
10.3*	Form of SPTN Long-Term Incentive Plan Document.
10.4*	Form of SPTN Annual Cash Incentive Plan Document.
31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents
104	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended April 20, 2024, has been formatted in Inline XBRL.

* Indicates management contract or compensatory plan

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SPARTANNASH COMPANY
(Registrant)

Date: May 30, 2024	By	/s/ Jason Monaco Jason Monaco Executive Vice President and Chief Financial Officer (Principal Financial Officer)
Date: May 30, 2024	By	/s/ R. Todd Riksen R. Todd Riksen Vice President and Corporate Controller (Principal Accounting Officer)

Exhibit 10.1

[Insert Stock Incentive Plan Year] STOCK INCENTIVE PLAN
RESTRICTED STOCK AWARD AGREEMENT FOR NON-EMPLOYEE DIRECTORS

GRANTED TO	GRANT DATE	NUMBER OF RESTRICTED STOCK UNITS	GRANT NUMBER
##PARTICIPANT_NAME (first last)##	##GRANT_DATE (MM/DD/YYYY) ##	##GRANTED (Shares Granted) ##	##GRANT ID##

This Restricted Stock Award Agreement (the “Agreement”) is made as of the date specified in the individual grant summary, by and between SpartanNash Company, a Michigan corporation (together with its subsidiaries, “SpartanNash”) and the person specified in the individual grant summary, a non-employee Director of SpartanNash (the “Director” or “you”).

SpartanNash has adopted the [Insert Stock Incentive Plan Year] Stock Incentive Plan (the “Plan”) which permits the grant of an award of Restricted Stock Units. Capitalized terms not defined in this Agreement shall have the meaning ascribed to such terms in the Plan.

In consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration the parties hereto agree as follows:

1. Grant of Restricted Stock Units. SpartanNash hereby grants to you the number of Restricted Stock Units specified in the grant summary above for no cash consideration. The Restricted Stock Units shall be subject to the terms and conditions in this Agreement and the Plan. You acknowledge receipt of a copy of the Plan Prospectus. The date of grant shall be as specified on your individual grant summary above (“Grant Date”).

2. Vesting of Restricted Stock Units. The Restricted Stock Units are subject to the following transfer and forfeiture conditions (the “Restrictions”), which will lapse, if at all, as described below. Except as otherwise provided in the Plan or this Agreement, neither the Restricted Stock Units nor any dividends paid on such Restricted Stock Units, may be sold, assigned, hypothecated or transferred (including without limitation, transfer by gift or donation) until the applicable vesting date[s] provided below (the “Restricted Period”). If the application of the vesting percentages below results in the vesting of a fractional Restricted Stock Unit, the number of Units vested shall be rounded to the nearest whole number.

[Vesting Table: Month DD, YYYY, quantity]

Except as provided in Section 3 below, unvested Restricted Stock Units shall be cancelled and forfeited if, at any time within the Restricted Period, your service on the Board terminates for any reason.

3. Accelerated Vesting.

a. Upon termination of your service within the Restricted Period by reason of death, Disability (as defined in the Plan) or Retirement (as defined in the Plan), the Restricted Period shall end upon such termination, and the Restricted Stock Units will vest and no longer be subject to forfeiture.

b. In the event of a Change in Control (as defined in the Plan), if this Award Agreement is not assumed by the surviving entity or otherwise equitably converted or substituted in connection with the Change in Control in a manner approved by the Committee or the Board, then the Restricted Stock Units shall immediately become fully vested and delivered to you. If this Award Agreement is assumed by the surviving entity or otherwise equitably converted or substituted in connection with the Change in Control in a manner approved by the Committee or the Board, and if on or after the effective date of the Change in Control, your service with the Board ends (either by resignation or removal under circumstances other than for Cause, as defined in the Plan), the Restricted Stock Units shall immediately become fully vested and delivered to you.

6. Miscellaneous.

a. During the Restricted Period, you will accrue dividend equivalent amounts equal in value to the dividends you would have received in the absence of any Restrictions. The dividend equivalents, and any other non-cash dividends or distributions paid, with respect to a given unvested Restricted Stock Unit shall be subject to the same Restrictions as those relating to that Restricted Stock Unit granted under this Agreement. After the Restricted Period ends with respect to that Restricted Stock Unit, you will receive cash equal to the value of the dividend equivalents that were accrued with respect to that Unit, and you will have all shareholder rights, including the right to transfer Shares, subject to such conditions as SpartanNash may reasonably specify to ensure compliance with federal and state securities laws.

b. Restricted Stock Units issued hereunder and shares of Restricted Stock issued and delivered to the holder of Restricted Stock Units shall at all times remain subject to any SpartanNash recoupment or recovery policy, as well as any policy on hedging and pledging, as such policies may be amended from time to time.

c. Shares of Restricted Stock issued and delivered to the holder of Restricted Stock Units shall be evidenced by appropriate entry on the books of SpartanNash or a duly authorized transfer agent of SpartanNash (without a paper certificate).

d. Neither the Plan nor this Agreement shall (i) be deemed to give you a right to remain a Director of SpartanNash, (ii) restrict the right of SpartanNash to discharge you, with or without cause, or (iii) be deemed to be a written contract of employment or service.

e. SpartanNash, in its sole discretion, may decide to deliver any documents related to the Restricted Stock or other awards granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by SpartanNash or a third party designated by SpartanNash. The third-party administrator may send user ID, password and trading PIN information to new participants directly via regular mail.

f. This Restricted Stock Award shall be effective only after you agree to the terms and conditions of this Agreement. You shall not disclose either the contents or any of the terms and conditions of the Award to any other person and agrees that SpartanNash shall have the right, in its sole discretion, to immediately terminate the Award in the event of such disclosure by you.

g. This Agreement shall be construed under and governed by the internal laws of the State of Michigan without regard to the application of any choice-of-law rules that would result in the application of another state’s laws. In any action brought by SpartanNash under or relating to this Agreement, you consent to exclusive jurisdiction and venue in the federal and state courts in, at the election of SpartanNash, (i) the State of Michigan and (ii) any state and county in which SpartanNash contends that you have breached this Agreement. In any action brought by you under or relating to this Agreement, SpartanNash consents to the exclusive jurisdiction and venue in the federal and state courts of the State of Michigan, County of Kent.

h.The invalidity or enforceability of any provision of the Plan or this Agreement will not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement will be severable and enforceable to the extent permitted by law.

By execution of this Agreement as of the Grant Date, you hereby accept and agree to be bound by all of the terms and conditions of this Agreement and the Plan.

DIRECTOR:

SIGNED BY ELECTRONIC SIGNATURE*

* BY ELECTRONICALLY ACCEPTING THE RESTRICTED STOCK AWARD, YOU AGREE THAT (i) SUCH ACCEPTANCE CONSTITUTES YOUR ELECTRONIC SIGNATURE IN EXECUTION OF THIS AGREEMENT; (ii) YOU AGREE TO BE BOUND BY THE PROVISIONS OF THE PLAN AND THE AGREEMENT; (iii) YOU HAVE REVIEWED THE PLAN AND THE AGREEMENT IN THEIR ENTIRETY, HAVE HAD AN OPPORTUNITY TO OBTAIN THE ADVICE OF COUNSEL PRIOR TO ACCEPTING THE RESTRICTED STOCK AWARD AND FULLY UNDERSTAND ALL OF THE PROVISIONS OF THE PLAN AND THE AGREEMENT; (iv) YOU HAVE BEEN PROVIDED WITH A COPY OR ELECTRONIC ACCESS TO A COPY OF THE U.S. PROSPECTUS FOR THE PLAN; AND (v) YOU HEREBY AGREE TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE UPON ANY QUESTIONS ARISING UNDER THE PLAN AND THE AGREEMENT.

Exhibit 10.2

[Insert Stock Incentive Plan Year] STOCK INCENTIVE PLAN
RESTRICTED STOCK AWARD AGREEMENT

GRANTED TO	GRANT DATE	NUMBER OF RESTRICTED STOCK UNITS	GRANT NUMBER
##PARTICIPANT_NAME (first last)##	##GRANT_DATE (MM/DD/YYYY) ##	##GRANTED (Shares Granted) ##	##GRANT ID##

This Restricted Stock Award Agreement (the “Agreement”) is made as of the date specified in the individual grant summary, by and between SpartanNash Company, a Michigan corporation (together with its subsidiaries, “SpartanNash”), and the person specified in the individual grant summary, an employee of SpartanNash (the “Employee” or “you”). For purposes of the Agreement, the “Employer” means SpartanNash or any Affiliate that employs you.

SpartanNash has adopted the [Insert Stock Incentive Plan Year] Stock Incentive Plan (the “Plan”) which permits the grant of an award of Restricted Stock Units. Capitalized terms not defined in this Agreement shall have the meaning ascribed to such terms in the Plan.

In consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration the parties hereto agree as follows:

1. Grant of Restricted Stock Units. SpartanNash hereby grants to you the number of Restricted Stock Units specified in the grant summary above for no cash consideration. The Restricted Stock Units shall be subject to the terms and conditions in this Agreement and the Plan. You acknowledge receipt of a copy of the Plan Prospectus. The date of grant shall be as specified on your individual grant summary above (“Grant Date”).

2. Vesting of Restricted Stock Units. The Restricted Stock Units are subject to the following transfer and forfeiture conditions (the “Restrictions”), which will lapse, if at all, as described below. Except as otherwise provided in the Plan or this Agreement, neither the Restricted Stock Units nor any dividends paid on such Restricted Stock Units, may be sold, assigned, hypothecated or transferred (including without limitation, transfer by gift or donation) until the applicable vesting dates provided below (the “Restricted Period”). If the application of the vesting percentages below results in the vesting of a fractional Restricted Stock Unit, the number of Units vested shall be rounded to the nearest whole number.

[Vesting Table: Month DD, YYYY, quantity]

Except as provided in Section 3 below, unvested Restricted Stock Units shall be cancelled and forfeited if, at any time within the Restricted Period, your employment terminates for any reason. For purposes of this letter agreement, a “termination of employment” with SpartanNash means the termination of your employment with SpartanNash and all Affiliates. For avoidance of doubt, if you are employed by an Affiliate that is sold or otherwise ceases to be an Affiliate of SpartanNash, you shall incur a termination of employment under this Agreement.

3. Accelerated or Continued Vesting.

a. Upon termination of your employment within the Restricted Period by reason of death or Disability (as defined in the Plan), the Restricted Period shall end upon such termination due to death or Disability, and the Restricted Stock Units will vest and no longer be subject to forfeiture.

b. Upon termination of your employment within the Restricted Period due to Retirement, if you continue to comply with the restrictive covenants in Section 4 below and Exhibit A, the Restricted Stock Units will continue to vest in accordance with the terms of this Agreement as if you had remained in employment with the Employer.

c. In the event of a Change in Control (as defined in the Plan), if this Award Agreement is not assumed by the surviving entity or otherwise equitably converted or substituted in connection with the Change in Control in a manner approved by the Committee or the Board, then the Restricted Stock Units shall immediately become fully vested and delivered to you. If this Award Agreement is assumed by the surviving entity or otherwise equitably converted or substituted in connection with the Change in Control in manner approved by the Committee or the Board, and if within two years after the effective date of the Change in Control, your employment with the surviving entity and all of its affiliates (the "employer") is involuntarily terminated without Cause, then the Restricted Stock Units shall immediately become fully vested and delivered to you.

4. Non-Compete Restrictions. As a condition of and in consideration for receiving this Restricted Stock Award, you agree to comply with the restrictive covenants regarding non-competition, non-solicitation and other matters set forth on Exhibit A to this Agreement.

5. Miscellaneous.

a. During the Restricted Period, you will accrue dividend equivalent amounts equal in value to the dividends you would have received in the absence of any Restrictions. The dividend equivalents, and any other non-cash dividends or distributions paid, with respect to a given unvested Restricted Stock Unit shall be subject to the same Restrictions as those relating to that Restricted Stock Unit granted under this Agreement. After the Restricted Period ends with respect to that Restricted Stock Unit, you will receive cash equal to the value of the dividend equivalents that were accrued with respect to that Unit, and you will have all shareholder rights, including the right to transfer Shares, subject to such conditions as SpartanNash may reasonably specify to ensure compliance with federal and state securities laws.

b. Restricted Stock Units issued hereunder and shares of Restricted Stock issued and delivered to the holder of Restricted Stock Units shall at all times remain subject to any SpartanNash recoupment or recovery policy, as well as any policy on hedging and pledging, as such policies may be amended from time to time.

c. Shares of Restricted Stock issued and delivered to the holder of Restricted Stock Units shall be evidenced by appropriate entry on the books of SpartanNash or a duly authorized transfer agent of SpartanNash (without a paper certificate).

d. Neither the Plan nor this Agreement shall (i) be deemed to give you a right to remain an employee of SpartanNash, (ii) restrict the right of SpartanNash to discharge you, with or without cause, or (iii) be deemed to be a written contract of employment.

e. In order to provide SpartanNash with the opportunity to claim the benefit of any income tax deduction which may be available to it and in order to comply with all applicable laws or regulations, SpartanNash may take such actions as it deems appropriate to ensure that, if necessary, all required federal, state, local or foreign payroll, employment, income or other withholding taxes are withheld or collected from you ("Tax-Related Items"). Unless the Committee determines otherwise, such withholding shall be accomplished by withholding of Shares that would otherwise be released upon vesting having a Fair Market Value equal to the Tax-Related Items.

f. SpartanNash, in its sole discretion, may decide to deliver any documents related to the Restricted Stock or other awards granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by SpartanNash or a third party designated by SpartanNash. The third-party administrator may send user ID, password and trading PIN information to new participants directly via regular mail.

g. This Restricted Stock Award shall be effective only after you agree to the terms and conditions of this Agreement (including the restrictive covenants in Exhibit A). You shall not disclose either the contents or any of the terms and conditions of the Award to any other person and agrees that SpartanNash shall have the right, in its sole discretion, to immediately terminate the Award in the event of such disclosure.

h. This Agreement shall be construed under and governed by the internal laws of the State of Michigan without regard to the application of any choice-of-law rules that would result in the application of another state's laws. In any action brought by SpartanNash under or relating to this Agreement, you consent to exclusive jurisdiction and venue in the federal and state courts in, at the election of SpartanNash, (i) the State of Michigan and (ii) any state and county in which SpartanNash contends that you have breached this Agreement. In any action brought by you under or relating to this Agreement, SpartanNash consents to the exclusive jurisdiction and venue in the federal and state courts of the State of Michigan, County of Kent.

i. The invalidity or enforceability of any provision of the Plan or this Agreement will not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement will be severable and enforceable to the extent permitted by law.

By execution of this Agreement as of the Grant Date, you hereby accept and agree to be bound by all of the terms and conditions of this Agreement and the Plan.

EMPLOYEE:

SIGNED BY ELECTRONIC SIGNATURE*

* BY ELECTRONICALLY ACCEPTING THE RESTRICTED STOCK AWARD, YOU AGREE THAT (i) SUCH ACCEPTANCE CONSTITUTES YOUR ELECTRONIC SIGNATURE IN EXECUTION OF THIS AGREEMENT; (ii) YOU AGREE TO BE BOUND BY THE PROVISIONS OF THE PLAN AND THE AGREEMENT; (iii) YOU HAVE REVIEWED THE PLAN AND THE AGREEMENT IN THEIR ENTIRETY, HAVE HAD AN OPPORTUNITY TO OBTAIN THE ADVICE OF COUNSEL PRIOR TO ACCEPTING THE RESTRICTED STOCK AWARD AND FULLY UNDERSTAND ALL OF THE PROVISIONS OF THE PLAN AND THE AGREEMENT; (iv) YOU HAVE BEEN PROVIDED WITH A COPY OR ELECTRONIC ACCESS TO A COPY OF THE U.S. PROSPECTUS FOR THE PLAN; AND (v) YOU HEREBY AGREE TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE UPON ANY QUESTIONS ARISING UNDER THE PLAN AND THE AGREEMENT.

EXHIBIT A
SPARTANNASH COMPANY
POST-EMPLOYMENT COMPETITION AGREEMENT

1. Introduction

SpartanNash faces intense competition in all of its lines of business. Your employment with SpartanNash has required, and will continue to require, that you work with SpartanNash's non-public, proprietary, confidential or trade secret information (all such information, "Confidential Information"), which is vitally important to SpartanNash's success. You have also participated in and developed relationships with SpartanNash customers in the course of your employment.

It is important that SpartanNash take steps to protect its Confidential Information and business relationships, even after your employment with SpartanNash concludes for any reason. Your disclosure of Confidential Information or interference with SpartanNash's relationships could do serious damage to the business, finances, or reputation of SpartanNash. For these reasons, SpartanNash requires that you agree to the restrictions set forth below as consideration for, and as a condition of receipt of, your LTIP Award.

2. Important Definitions

As used in this document:

"Agreement" means this post-employment competition agreement.

"Business" means the Company's Wholesale Segment (defined below) and the Retail Segment (defined below):

- The "Wholesale Segment" means: the manufacture, procurement, sale, or distribution of Products (defined below), or provision of any value-added services, to the Company-owned retail stores, independent retailers, national accounts, food service distributors, e-commerce providers, the Defense Commissary Agency ("DeCA") and any U.S. military commissaries and exchanges worldwide, brokers, and manufacturers with whom SpartanNash conducted business or was preparing to conduct business at any time during the 24-month period preceding the termination of your employment for any reason; and

- The "Retail Segment" means: the operation of any corporate-owned retail grocery store and fuel centers or other business that obtains, or plans to obtain, twenty percent (20%) or more of its gross revenue from retail sales of Products (as defined below).

"Covered Customer" means any Person to whom SpartanNash provided goods or services at any time during the 24-month period preceding the termination of your employment for any reason, with which or with whom you first had contact directly or indirectly as part of your job responsibilities (including oversight responsibility) with SpartanNash or about which or whom you learned Confidential Information.

"Person" means any natural person, corporation, general partnership, limited partnership, limited liability company or partnership, joint venture, proprietorship, other business organization, business trust, union, association or governmental or regulatory entities, department, agency or authority.

"Products" means grocery and related products including, nationally branded and private label grocery products and perishable food products (including dry groceries, produce, dairy products, meat, delicatessen items, bakery goods, frozen food, seafood, floral products, beverages, tobacco products, fresh protein-based foods, prepared meals, and value-added products such as fresh-cut fruits and vegetables and prepared salads), general merchandise, health and beauty care products, pharmacy products (prescription and non-prescription drugs), fuel and other items offered by SpartanNash.

"Restricted Area" means (i) with respect to the Wholesale Segment, the United States, Europe, Cuba, Puerto Rico, Bahrain, Egypt and any other country in the world where SpartanNash engages or was prepared to engage with the DeCA and any U.S. military commissaries and exchanges worldwide, in each case, at any time during the 24-month period preceding the termination of your employment for any reason; or (ii) with respect to the Retail Segment, in Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin, as well as any other state in the United States where SpartanNash engages in the Retail Segment or was preparing to engage in the Retail Segment, in each case, at any time during the 24-month period preceding the termination of your employment for any reason.

"SpartanNash" means SpartanNash Company and any of its subsidiaries.

3. Your Agreements

By accepting the LTIP Award, you agree that, while you are employed with SpartanNash and for **twelve (12) months** following the termination of your employment for any reason, you will not, directly or indirectly:

a. be employed or engaged by, own any interest in, manage, control, participate in, serve on the board of directors of, consult with, provide advice to, contribute to, lend money to or otherwise finance, hold a security interest in, render services for, or provide assistance to, any Person that engages or is preparing to engage, anywhere within the Restricted Area, in any Business with respect to which you had responsibility at any time within the 24-month period preceding the termination of your employment for any reason, or with respect to which you possess any Confidential Information; provided, however, that you may make passive investments of not more than one percent (1%) of the capital stock or other ownership or equity interest, or voting power, in a public company, registered under the Securities Exchange Act of 1934, as amended;

b. (i) solicit or conduct business with any Covered Customer or any current, former or prospective supplier; or (ii) otherwise induce any current, former or prospective customer, supplier, contractor, or other third party to stop doing business with SpartanNash, adversely change the terms or amount of its business with SpartanNash, refuse to do business with SpartanNash; or (iii) otherwise interfere with any SpartanNash business relationships; or

c. hire, engage, or solicit for employment or engagement any individual who was employed or engaged by SpartanNash at any time within the 24-month period preceding the termination of your employment for any reason, or encourage or persuade any such individual to end his or her relationship with SpartanNash.

In addition to the above restrictions, you agree that you will not directly or indirectly use or divulge, or permit others to use or divulge, any Confidential Information for any reason, except as authorized by SpartanNash. You agree to deliver to SpartanNash immediately upon termination of your employment, or at any time SpartanNash so requests, all tangible items containing any Confidential Information (including, without limitation, all memoranda, photographs, records, reports, manuals, drawings, blueprints, prototypes, notes taken by or provided to Employee, and any other documents or items of a confidential nature belonging to SpartanNash) whether in hard copy, electronic, or other format, together with all copies of such material in your possession or control. Your obligations under this Section are indefinite in term and shall survive the termination of this Agreement.

Lastly, you agree that the restrictions above are necessary to ensure the protection and continuity of the business and goodwill of SpartanNash, and that the restrictions are reasonable as to geography, duration and scope.

4. Other Terms and Conditions

a. Coordination with Other Agreements. This document, together with the SpartanNash [Insert Stock Incentive Plan Year] Stock Incentive Plan and any award letter issued thereunder, sets forth the entire agreement between you and SpartanNash with respect to its subject matter, and merges and supersedes all prior discussions, negotiations, representations, proposals, agreements and understandings of every kind and nature between you and SpartanNash with respect to its subject matter; except that, this Agreement does not impair, diminish, restrict or waive any other restrictive covenant, nondisclosure obligation or confidentiality obligation you have to SpartanNash under any other agreement, policy, plan or program of SpartanNash, all of which remain in effect and constitute separate, enforceable obligations. You and SpartanNash represent that, in executing this Agreement, you and SpartanNash have not relied upon any representations or statements made, other than those set forth in this document, with regard to the subject matter, basis or effect of this Agreement.

b. Severability; "Blue Penciling". If any one or more of the provisions contained in this Agreement shall be held to be excessively broad as to duration, activity or subject, then any such provision will be construed by limiting and reducing it so as to be enforceable to the maximum extent allowed by applicable law and then so enforced. If any one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired. A determination in any jurisdiction that this Agreement, in whole or in part, is invalid, illegal or unenforceable will not in any way affect or impair the validity, legality or enforceability of this Agreement in any other jurisdiction.

c. Waiver. SpartanNash's failure to enforce any term, provision or covenant of this Agreement will not be construed as a waiver. Waiver by SpartanNash of any breach or default by you or any other person will not operate as a waiver of any other breach or default.

d. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon SpartanNash, any successor organization which shall succeed to SpartanNash by acquisition, merger, consolidation or operation of law, or by acquisition of assets of SpartanNash and any assigns of SpartanNash. You may not assign your obligations under this Agreement.

e. Modification; Amendment. This Agreement may not be changed orally, but may be changed only in a writing signed by you and an officer of SpartanNash holding the title of Senior Vice President or any more senior position.

f. Governing Law. This Agreement shall be construed under and governed by the internal laws of the State of Michigan without regard to the application of any choice-of-law rules that would result in the application of another state's laws. In any action brought by SpartanNash under or relating to this Agreement, you consent to exclusive jurisdiction and venue in the federal and state courts in, at the election of SpartanNash, (i) the State of Michigan and (ii) any state and county in which SpartanNash contends that you have breached this Agreement. In any action brought by you under or relating to this Agreement, SpartanNash consents to the exclusive jurisdiction and venue in the federal and state courts of the State of Michigan, County of Kent.

g. Relief. In addition, you agree that SpartanNash would suffer irreparable harm if you were to breach, or threaten to breach, your agreements in Section 3 above and that SpartanNash would by reason of such breach, or threatened breach, to the extent permitted under applicable state law, be entitled to injunctive relief in an appropriate court, without the need to post any bond, and you consent to the entry of injunctive relief prohibiting you from breaching your agreements in Section 3 above. You also agree that SpartanNash may claim and recover money damages in addition to injunctive relief. Furthermore, in the event you were to breach, or threaten to breach, any of your agreements in Section 3 above, any unvested or unpaid portion of the LTI Award will be forfeited.

[Insert Fiscal Year] Long-Term Incentive Plan

This document sets forth the SpartanNash Company Long-Term Incentive Plan for awards made during the fiscal year beginning [Insert Start of Performance Period], and covering the [Insert Number of Years in Performance Period] fiscal year period ending [Insert End of Performance Period] ("[Insert Fiscal Year] LTIP").

1. **Authority and Administration**. This [Insert Fiscal Year] LTIP is authorized and administered by the Compensation Committee of the Board of Directors of SpartanNash Company (the "Committee"). Associates who are selected to receive a [Insert Fiscal Year] LTIP award will receive a notification of their designation as a [Insert Fiscal Year] LTIP Participant ("Participant" or "Participants"). For Participants in positions at the Vice President level and above, the target [Insert Fiscal Year] LTIP award value will be split between two award components: a Restricted Stock Unit Award (a "RSU") and a Performance Share Unit Award (a "PSU"). For Participants at the director level, the [Insert Fiscal Year] LTIP will have only a RSU component. Awards will be subject to plan documents as follows:

a) *Restricted Stock Unit Component.* The RSU component of the [Insert Fiscal Year] LTIP will be granted under and subject to the Company's [Insert Stock Incentive Plan Year] Stock Incentive Plan or [Insert Stock Incentive Plan Year] Stock Incentive Plan (the "[Insert Stock Incentive Plan Year] Plan" and/or, together with the [Insert Stock Incentive Plan Year] Plan, the "Stock Incentive Plans"). The terms and conditions of vesting of all RSUs, including upon termination in the event of death, retirement, disability, or change in control, are set forth in the Stock Incentive Plans and the individual award agreement.

b) *Performance Share Unit Component*. The PSU component of the [Insert Fiscal Year] LTIP will be granted under and subject to the Company's [Insert Stock Incentive Plan Year] Stock Incentive Plan or [Insert Stock Incentive Plan Year] Stock Incentive Plan (the "[Insert Stock Incentive Plan Year] Plan" and/or, together with the [Insert Stock Incentive Plan Year] Plan, the "Stock Incentive Plans"). The terms and conditions of vesting of all PSUs, including upon termination in the event of death, retirement, disability, or change in control, are set forth in the applicable Stock Incentive Plan and this Plan Document.

2.**Restricted Stock Unit Component.** The RSU component of the [Insert Fiscal Year] LTIP will consist of RSUs that are scheduled to vest in [Insert Number of Years in Performance Period] equal annual installments, subject to the Participant's continued employment through the applicable vesting date. Specifically, [Insert Percentage] of the RSUs are scheduled to vest on each of the [Insert Annual Anniversaries During Performance Period] of the grant date, with the final installment vesting in [Insert Final Vesting Date]**.** An individual award agreement will be issued to each recipient.

3.**Performance Share Unit Component.** This section explains the PSU component of the [Insert Fiscal Year] LTIP.

a) **Target Award Amount**. Each Participant's threshold, target and maximum [Insert Fiscal Year] PSU award opportunity will be communicated to him or her separately in writing. Each [Insert Fiscal Year] PSU award will be paid to the extent SpartanNash achieves at least the threshold level of performance for the applicable performance metric, and the Participant otherwise satisfies the requirements of the [Insert Fiscal Year] LTIP.

b) **Performance Period and Metrics**.

i. *Performance Period*. The "**Performance Period**" for the [Insert Fiscal Year] PSU will begin on [Insert Start of Performance Period], and end on [Insert End of Performance Period].

ii. *Metrics*. The performance payout under the [Insert Fiscal Year] LTIP will be determined by SpartanNash's performance with respect to the metrics below, each of which will be weighted by the corresponding percentage:

Performance Metric	**Percentage of PSU Award**
[Insert Performance Measurement(s)][1]	

1 [Insert Definition of Performance Measurement]

c) **Performance Goals and Payouts.** [Insert narrative description of Performance Measurement target(s)]. PSU award payouts will be determined by the following payout schedule(s) [Insert Performance Measurement(s)]:

Performance Level	**[% of Target]**	**[Insert Performance Measurement(s)]**	**Payout % of Target**
Threshold	[Insert Percentage(s)]	[Insert Threshold(s)]	[Insert Percentages]
-			
-			
-			
Target			
-			
-			
-			
Maximum			

If SpartanNash's actual performance achieved for [Insert Performance Measurement(s)] exceeds the threshold level and falls between specified levels in the scale, then the percentage of the Target Award that will be paid will be determined by linear interpolation.

d) **Exclusions**. [Insert Performance Restriction(s)]. In addition, the evaluation of these metrics will exclude (a) asset write downs, (b) litigation or claim judgments or settlements, (c) changes in tax laws, accounting principles, or other laws or provisions affecting reported results,

(d) any reorganization and restructuring programs, (e) extraordinary non-recurring or infrequently occurring items as described in ASC 225-20 Presentation-Income Statement – Extraordinary and Unusual Items and/or in management's discussion and analysis of financial condition and results of operations appearing in the Company's annual report to shareholders for the applicable fiscal year(s), (f) foreign exchange gains and losses, (g) the temporary effect of dilution resulting from a convertible note or like instrument, (h) the effect of share repurchases executed during the period which are in excess of incremental shares from employee share-based awards and (i) other items that do not represent ongoing operations of the Company.

e) **Payment of PSU; Form of Payment**. The shares earned under the PSU award for the Performance Period shall be paid to the Participant as soon as feasible following the completion of the PSU award calculations for the Performance Period; provided, however, such PSU award shall be paid no later than the 15^{th} day of the third month following the end of the Performance Period in which the goals for the PSU award have been met.

f) **Effect of Termination of Employment without a Change in Control**. Except as set forth in paragraph (f) below: (a) if a Participant's employment with SpartanNash terminates for any reason other than Retirement, Death, or Total Disability before the end of a Performance Period, any unearned portion of the [Insert Fiscal Year] PSU award will be forfeited; and (b) if a Participant's employment terminates for Retirement, Death or Total Disability, eligibility for payout of the [Insert Fiscal Year] PSU award will be determined as follows:

i. *Death or Total Disability*. If more than 12 months remain in the Performance Period, the Participant's Target Award will be paid on a pro-rata basis based on the number of full weeks of employment during the Performance Period. The PSU award will be paid no later than the 15th day of the third month following the date of death or Total Disability. If 12 months or less remain in the Performance Period, then following the completion of the Performance Period, any earned PSU award will be paid based on actual performance results on a pro-rata basis based on the number of full weeks of employment during the Performance Period. The PSU award will be paid no later than the 15th day of the third month following the date of the end of the Performance Period.

ii. *Retirement*. In the event of termination due to Retirement, the PSU award, if any, will be the amount the Participant would have earned had he or she remained employed with SpartanNash until the end of the Performance Period based on actual performance results, paid on a pro-rated basis for the number of full weeks of employment during the Performance Period. The PSU award will be paid no later than the 15th day of the third month following the date of the end of the Performance Period.

iii. *After the Performance Period*. For termination of employment occurring after the Performance Period but before the payout date, the earned PSU award (if any) will be paid in full no later than the 15th day of the third month following the end of the Performance Period.

g) **Change in Control.**

i. *Before the end of the Performance Period*. Upon a Change in Control of SpartanNash (as defined in the Plan) before the end of the Performance Period, if this PSU award is not assumed by the surviving entity or otherwise equitably converted or substituted in connection with the Change in Control in a manner approved by the Committee or the Board (each as constituted prior to the Change in Control), then the PSU award shall immediately become vested on a pro-rata basis and delivered to the Participant and the PSU award will be paid no later than the 15th day of the third month following the Change in Control. If this PSU award is assumed by the surviving entity or otherwise equitably converted or substituted in connection with the Change in Control in a manner approved by the Committee or the Board (each as constituted prior to the Change in Control), and if within two years after the effective date of the Change in Control, a Participant's employment with the surviving entity and all of its affiliates (the "employer") is involuntarily terminated without Cause, then the PSU award shall immediately become vested on a pro-rata basis and delivered to the Participant no later than the 15th day of the third month following the Participant's involuntary termination without Cause in connection with the Change in Control. If the first fiscal year of the Performance Period has not lapsed, a Participant shall receive the payout assuming Target performance was achieved. If the first fiscal year of the Performance Period has lapsed, the payout shall be based on the greater of the Target Performance Level or actual Performance Level, with actual Performance Level reflecting [Insert Performance Measurement(s)] based on performance through the latest completed fiscal year during the Performance Period to be paid on a pro-rata basis for the number of full weeks completed in the Performance Period prior to the Change in Control.

ii. *After Performance Period*. Upon a Change in Control following the Performance Period, any earned but unpaid [Insert Fiscal Year] PSU award will be payable in full no later than the 15th day of the third month following the end of the Performance Period.

h) **Executive Severance Agreement.** The [Insert Fiscal Year] PSU award opportunity described in this [Insert Fiscal Year] PSU is not subject to the provisions of any Executive Severance Agreement with the Company. In the event of a Change in Control, a Participant's right to receive any portion of the PSU award described in this [Insert Fiscal Year] LTIP will be governed exclusively by the terms and conditions of this LTIP.

4.**Clawback.** All [Insert Fiscal Year] LTIP Awards shall be subject to the Company's clawback policy in effect as of the grant date or as, as may be amended from time to time to comply with applicable law.

5. **Delegation of Authority**. The Committee has delegated to the Chief Human Resources Officer and her designees the authority to administer and interpret the [Insert Fiscal Year] LTIP with respect to Participants other than Participants subject to Section 16 of the Securities Exchange Act of 1934, as amended, provided that such administration and interpretation is not contrary to the applicable Stock Incentive Plan, this [Insert Fiscal Year] LTIP, or any determination of the Committee.

6. **Post-Employment Agreements**. As a condition of, and in consideration for, participation in the [Insert Fiscal Year] LTIP, a Participant must agree to the post-employment covenants regarding non-competition, non-solicitation and other matters set forth in Exhibit A to this document. Any Participant in the [Insert Fiscal Year] LTIP must provide a signed acknowledgement of such agreement.

7.**Other Rules of Participation**.

a) Associates who are selected to receive a [Insert Fiscal Year] LTIP award will receive a notification of their designation as a [Insert Fiscal Year] LTIP Participant. Only associates who are in eligible roles on [Insert Start of Performance Period], or who are hired or promoted into a full-time eligible role on or before October 1, [Insert First Year of Performance Period], may be considered for a [Insert Fiscal Year] LTIP award. Any award to a newly hired or newly eligible participant after [Insert Start of Performance Period] will be prorated based on full months of service employed during the fiscal year for the RSU award or prorated based on the number of full weeks completed in the Performance Period for the PSU award, and such prorated amount will be reflected in the Participant’s award agreement or notice.

b) For PSU awards, if a Participant is on a non-FMLA leave during the Performance Period, then the [Insert Fiscal Year] PSU award payout, if any, will be prorated based on the number of weeks worked during the Performance Period.

c) For PSU awards, associates who are on leave at the beginning of the Performance Period and terminate employment prior to returning to work are not eligible to receive an award.

d) You will accrue dividend equivalent amounts equal in value to the dividends you would have received in the absence of any restrictions. The dividend equivalents, and any other non-cash dividends or distributions paid, with respect to a given LTIP award shall be subject to the same restrictions and performance conditions as those relating to that RSU or PSU award granted under this LTIP. Upon vesting of the applicable RSU or PSU award, Participant will receive cash equal to the value of the dividend equivalents that were accrued and earned with respect to that award. Once the shares subject to the LTIP award are issued in the Participant’s name, the Participant will have all shareholder rights, including the right to transfer the shares received, subject to such conditions as SpartanNash may reasonably specify to ensure compliance with federal and state securities laws.

8.**General Terms and Conditions**

a) **Benefits Not Guaranteed; No Rights to Award**. Neither the establishment and maintenance of the LTIP nor participation in the LTIP shall provide any guarantee or other assurance that RSU or PSU awards will be payable under the LTIP. No Participant or other person shall have any claim to be granted any award or benefit under the LTIP and there is no obligation of uniformity of treatment of Participants under the LTIP. The terms and conditions of any award or benefit of the same type and the determination of the Committee to grant a waiver or modification of any award or benefit and the terms and conditions thereof need not be the same with respect to each Participant.

b) **No Right to Participate**. Nothing in this LTIP shall be deemed or interpreted to provide a Participant or any non-participating associate with any contractual right to participate in or receive benefits under the LTIP. No designation of a person as a Participant for all or any part of the Performance Period shall create a right to any award, compensation, or other benefits of the LTIP for any other Performance Period.

c) **No Employment Right**. Participation in this LTIP shall not be construed as constituting a commitment, guarantee, agreement, or understanding of any kind that the Company or any subsidiary will continue to employ any individual and this LTIP shall not be construed or applied as any type of employment contract or obligation. Nothing herein shall abridge or diminish the rights of the Company or any subsidiary to determine the terms and conditions of employment of any Participant or other person or to terminate the employment of any Participant or other person with or without cause at any time.

d) **Not an ERISA Plan**. The LTIP is an incentive compensation program for Participants. Because the LTIP does not provide welfare benefits and does not provide for the deferral of compensation until termination of employment, it is established with the intent and understanding that it is not an employee benefit plan within the meaning of the federal Employee Retirement Income Security Act of 1974, as amended.

e) **No Assignment or Transfer**. Neither a Participant nor any Beneficiary or other representative of a Participant shall have any right to assign, transfer, attach, or pledge any benefit provided under this LTIP. Payment of any amount due or to become due under this LTIP shall not be subject to the claims of creditors of the Participant or to execution by attachment or garnishment or any other legal or equitable proceeding or process, unless otherwise specifically ordered by any court of competent jurisdiction.

f) **Withholding and Payroll Taxes**. The Company shall have the right to withhold any shares that would otherwise be released upon vesting having a Fair Market Value equal to the taxable obligations. The Participant may elect to satisfy his or her obligation to advance the applicable withholding taxes by any of the following means: (1) a cash payment to the Company; (2) authorizing the Company to withhold from the shares of Common Stock otherwise to be delivered to the Participant pursuant to the award, a number of whole shares having a Fair Market Value, determined as of the date the tax obligation arises, equal to the required withholding taxes; or (3) any combination of (1) and (2). Shares to be delivered or withheld may not have a Fair Market Value in excess of the maximum statutory withholding. Any fraction of a share which would be required to satisfy such an obligation shall be disregarded and the remaining amount due shall be paid in cash by the Participant. No shares shall be delivered until the required withholding taxes have been satisfied in full.

g) **Incapacitated Payee**. If the Committee determines that a person entitled to a payment hereunder is incapacitated, it may cause benefits to be paid to another person for the use or benefit of the Participant or the Participant’s Beneficiary at the time or times otherwise payable hereunder, in total discharge of the LTIP’s obligations to the Participant or Beneficiary.

h) **Governing Law**. The validity, construction, and effect of the LTIP and any rules and regulations relating to the LTIP shall be determined in accordance with the laws of the State of Michigan and applicable federal law.

i) **Construction**. The singular includes the plural, and the plural includes the singular. Capitalized terms, except those at the beginning of a sentence or part of a heading, have the meaning defined in the LTIP. The LTIP is intended to be exempt from Section 409A of the Internal Revenue Code by providing for short-term deferrals as described in Treasury Regulations § 1.409A-1(b)(4) and shall be interpreted and administered to achieve that purpose, with each payment hereunder considered a separate payment for purposes of Section 409A of the Internal Revenue Code.

j) **Severability**. In the event any provision of the LTIP shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of the LTIP and the LTIP shall be construed and enforced as if the illegal or invalid provision had not been included.

k) **No Limit on Other Compensation Arrangements**. Nothing contained in the LTIP shall prevent the Company or any subsidiary from adopting or continuing in effect other or additional compensation arrangements, including the grant of stock options and other stock-based awards, and such arrangements may be either generally applicable or applicable only in specific cases.

9. **Definitions**. The following terms shall have the definitions stated unless the context requires a different meaning. Other defined terms shall have the meanings ascribed to them herein.

a) "Beneficiary" means the individual, trust or other entity designated by the Participant to receive any PSU award under the LTIP after the Participant's death. A Participant may designate or change a Beneficiary by filing a signed designation with the Company in a form approved by the Company. A Participant's will or other estate planning document is not effective for this purpose. If a designation has not been completed properly and filed with the Company or is ineffective for any other reason, the Beneficiary shall be the Participant's Surviving Spouse. If there is no effective designation and the Participant does not have a Surviving Spouse, the remaining PSU award under this LTIP, if any, shall be paid to the Participant's estate.

b) "Cause**"** has the meaning given to it in the applicable Stock Incentive Plan covering the applicable award.

c) "Change in Control**"** has the meaning given to it in the applicable Stock Incentive Plan covering the applicable award.

d) "Retirement" means termination of employment on or after the earlier of the date the Participant reaches (a) age 65; or (b) age 55, and completion of at least ten Years of continuous service since the later of the Participant's most recent date of hire or, if the Participant became an associate of the Company in connection with a merger or acquisition, the date of the Participant's hire by the entity that is the subject of such merger or acquisition. Service completed prior to the most recent date of hire shall not count as continuous service unless the Participant completed ten continuous years of service before a break in service.

e) "Surviving Spouse" means the husband or wife of the Participant at the time of the Participant's death who survives the Participant. If the Participant and the spouse die under circumstances that make the order of their deaths uncertain, it shall be presumed for purposes of this LTIP that the Participant survived the spouse.

f) “Total Disability” means the condition of a Participant who is and remains eligible for total and permanent disability benefits under § 223 of the Social Security Act, as amended.

Exhibit A

SpartanNash Company

Post-Employment Competition Agreement

1. Introduction

SpartanNash faces intense competition in all of its lines of business. Your employment with SpartanNash has required, and will continue to require, that you work with SpartanNash's non-public, proprietary, confidential or trade secret information (all such information, "Confidential Information"), which is vitally important to SpartanNash's success. You have also participated in and developed relationships with SpartanNash customers in the course of your employment.

It is important that SpartanNash take steps to protect its Confidential Information and business relationships, even after your employment with SpartanNash concludes for any reason. Your disclosure of Confidential Information or interference with SpartanNash's relationships could do serious damage to the business, finances, or reputation of SpartanNash. For these reasons, SpartanNash requires that you agree to the restrictions set forth below as consideration for, and as a condition of receipt of, your [Insert Fiscal Year] LTIP award.

2. Important Definitions

As used in this document:

"Agreement" means this post-employment competition agreement.

"Business" means the Company's Wholesale Segment (defined below) and the Retail Segment (defined below):

- The "Wholesale Segment" means: the manufacture, procurement, sale, or distribution of Products (defined below), or provision of any value-added services, to the Company-owned retail stores, independent retailers, national accounts, food service distributors, e-commerce providers, the Defense Commissary Agency ("DeCA") and any U.S. military commissaries and exchanges worldwide, brokers, and manufacturers with whom SpartanNash conducted business or was preparing to conduct business at any time during the 24-month period preceding the termination of your employment for any reason; and

- The "Retail Segment" means: the operation of any corporate-owned retail grocery store and fuel centers or other business that obtains, or plans to obtain, twenty percent (20%) or more of its gross revenue from retail sales of Products (as defined below).

"Covered Customer" means any Person to whom SpartanNash provided goods or services at any time during the 24-month period preceding the termination of your employment for any reason, with which or with whom you first had contact directly or indirectly as part of your job responsibilities (including oversight responsibility) with SpartanNash or about which or whom you learned Confidential Information.

"Person" means any natural person, corporation, general partnership, limited partnership, limited liability company or partnership, joint venture, proprietorship, other business organization, business trust, union, association or governmental or regulatory entities, department, agency, or authority.

"Products" means grocery and related products including, but not limited to, nationally branded and private label grocery products and perishable food products (including dry groceries, produce, dairy products, meat, delicatessen items, bakery goods, frozen food, seafood, floral products, beverages, tobacco products, fresh protein-based foods, prepared meals, and value-added products such as fresh-cut fruits and vegetables and prepared salads), general merchandise, health and beauty care products, pharmacy products (prescription and non-prescription drugs), fuel and other items offered by SpartanNash.

"Restricted Area" means (i) with respect to the Wholesale Segment, the United States, Europe, Cuba, Puerto Rico, Bahrain, Egypt and any other country in the world where SpartanNash engages or was prepared to engage with the DeCA and any U.S. military commissaries and exchanges worldwide, in each case, at any time during the 24-month period preceding the termination of your employment for any reason; or (ii) with respect to the Retail Segment, in Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin, as well as any other state in the United States where SpartanNash engages in the Retail Segment or was preparing to engage in the Retail Segment, in each case, at any time during the 24-month period preceding the termination of your employment for any reason.

"SpartanNash" means SpartanNash Company and any of its subsidiaries.

3. Your Agreements

By accepting the LTIP award, you agree that, while you are employed with SpartanNash and for twelve (12) months following the termination of your employment for any reason, you will not, directly, or indirectly:

a. be employed or engaged by, own any interest in, manage, control, participate in, serve on the board of directors of, consult with, provide advice to, contribute to, lend money to or otherwise finance, hold a security interest in, render services for, or provide assistance to, any Person that engages or is preparing to engage, anywhere within the Restricted Area, in any Business with respect to which you had responsibility at any time within the 24-month period preceding the termination of your employment for any reason, or with respect to which you possess any Confidential Information; provided, however, that you may make passive investments of not more than one percent (1%) of the capital stock or other ownership or equity interest, or voting power, in a public company, registered under the Securities Exchange Act of 1934, as amended;

b. solicit or conduct business with any Covered Customer or any current, former, or prospective supplier; or

c. otherwise induce any current, former, or prospective customer, supplier, contractor, or other third party to stop doing business with SpartanNash, adversely change the terms or amount of its business with SpartanNash, refuse to do business with SpartanNash; or

d. otherwise interfere with any SpartanNash business relationships; or hire, engage, or solicit for employment or engagement any individual who was employed or engaged by SpartanNash at any time within the 24-month period preceding the termination of your employment for any reason, or encourage or persuade any such individual to end his or her relationship with SpartanNash.

In addition to the above restrictions, you agree that you will not directly or indirectly use or divulge, or permit others to use or divulge, any Confidential Information for any reason, except as authorized by SpartanNash. You agree to deliver to SpartanNash immediately upon termination of your employment, or at any time SpartanNash so requests, all tangible items containing any Confidential Information (including, without limitation, all memoranda, photographs, records, reports, manuals, drawings, blueprints, prototypes, notes taken by or provided to Employee, and any other documents or items of a confidential nature belonging to SpartanNash) whether in hard copy, electronic, or other format, together with all copies of such material in your possession or control. Your obligations under this Section are indefinite in term and shall survive the termination of this Agreement

Lastly, you agree that the restrictions above are necessary to ensure the protection and continuity of the business and goodwill of SpartanNash, and that the restrictions are reasonable as to geography, duration, and scope.

4. Other Terms and Conditions

a. *Coordination with Other Agreements*. This document, together with the SpartanNash [Insert Stock Incentive Plan Year(s)] Stock Incentive Plan and any award letter issued thereunder, sets forth the entire agreement between you and SpartanNash with respect to its subject matter, and merges and supersedes all prior discussions, negotiations, representations, proposals, agreements and understandings of every kind and nature between you and SpartanNash with respect to its subject matter; except that, this Agreement does not impair, diminish, restrict or waive any other restrictive covenant, nondisclosure obligation or confidentiality obligation you have to SpartanNash under any other agreement, policy, plan or program of SpartanNash, all of which remain in effect and constitute separate, enforceable obligations. You and SpartanNash represent that, in executing this Agreement, you and SpartanNash have not relied upon any representations or statements made, other than those set forth in this document, with regard to the subject matter, basis or effect of this Agreement.

b. *Severability; "Blue Penciling*." If any one or more of the provisions contained in this Agreement shall be held to be excessively broad as to duration, activity or subject, then any such provision will be construed by limiting and reducing it so as to be enforceable to the maximum extent allowed by applicable law and then so enforced. If any one or more of the provisions of this Agreement shall be held to be invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired. A determination in any jurisdiction that this Agreement, in whole or in part, is invalid, illegal, or unenforceable will not in any way affect or impair the validity, legality or enforceability of this Agreement in any other jurisdiction.

c. *Waiver*. SpartanNash's failure to enforce any term, provision or covenant of this Agreement will not be construed as a waiver. Waiver by SpartanNash of any breach or default by you or any other person will not operate as a waiver of any other breach or default.

d. *Successors and Assigns*. This Agreement shall inure to the benefit of and be binding upon SpartanNash, any successor organization which shall succeed to SpartanNash by acquisition, merger, consolidation, or operation of law, or by acquisition of assets of SpartanNash and any assigns of SpartanNash. You may not assign your obligations under this Agreement.

e. *Modification; Amendment*. This Agreement may not be changed orally but may be changed only in a writing signed by you and an officer of SpartanNash holding the title of Senior Vice President or any more senior position.

f. *Governing Law*. This Agreement shall be construed under and governed by the internal laws of the State of Michigan without regard to the application of any choice-of-law rules that would result in the application of another state's laws. In any action brought by SpartanNash under or relating to this Agreement, you consent to exclusive jurisdiction and venue in the federal and state courts in, at the election of SpartanNash, (i) the State of Michigan and (ii) any state and county in which SpartanNash contends that you have breached this Agreement. In any action brought by you under or relating to this Agreement, SpartanNash consents to the exclusive jurisdiction and venue in the federal and state courts of the State of Michigan, County of Kent.

g. *Relief*. In addition, you agree that SpartanNash would suffer irreparable harm if you were to breach, or threaten to breach, your agreements in Section 3 above and that SpartanNash would by reason of such breach, or threatened breach, to the extent permitted under applicable state law, be entitled to injunctive relief in an appropriate court, without the need to post any bond, and you consent to the entry of injunctive relief prohibiting you from breaching your agreements in Section 3 above. You also agree that SpartanNash may claim and recover money damages in addition to injunctive relief. Furthermore, in the event you were to breach, or threaten to breach, any of your agreements in Section 3 above, any unvested or unpaid portion of the LTI Award will be forfeited.

SpartanNash

[Insert Fiscal Year] Annual Incentive Plan

This document sets forth the SpartanNash Company Annual Incentive Plan "AIP" for awards made during the fiscal year beginning [Insert Start of Fiscal Year] ("Fiscal Year").

1. **Authority and Administration**. This AIP is authorized and administered by the Compensation Committee of the Board of Directors of SpartanNash Company (the "Committee").

2. **Performance Metrics.** [Insert Performance Measurement], consistent with the Company's non-GAAP financial measure reported externally, shall be used to measure performance. [Insert narrative description of Performance Measurement].

a) Retail Store participants including Retail District Managers and Retail VPs who manage District Managers, will have [Insert Percentage] of their AIP bonus based on [Insert Performance Measurement] and [Insert Percentage] based on [Insert Performance Measurement] as noted in Appendix A.

b) All other eligible participants will have [Insert Percentage] of their AIP bonus based on [Insert Performance Measurement] results.

For purposes of the AIP, the Committee may approve adjustments to [Insert Performance Measurement] for [Insert Criteria]. For the [Insert Year] AIP, the Committee will allow up to a maximum of [Insert Amount] in [Insert Performance Measurement] from [Insert Performance Measurement].

3. **Target Award Amount.** Each Participant's target AIP award opportunity will be communicated to them in Workday. AIP award opportunities will be expressed as either a percentage of base compensation or as a lump sum amount. Base compensation means (a) an associate's annual base salary actually paid during the Fiscal Year for salaried (exempt) associates, and (b) all earnings (including regular time, overtime, and vacation) paid for the Fiscal Year for hourly (non-exempt) associates.

4. **Payout Scale for Adjusted EBITDA Metric.** For the [Insert Performance Measurement], award payouts will be earned according to the payout scale below. SpartanNash must achieve the threshold level of performance for [Insert Performance Measurement] for any payout of any other portion of an AIP award, including AIP paid out on retail store financial goals.

If SpartanNash's actual performance achieved for [Insert Performance Measurement] exceeds the threshold level and falls between specified levels in the scale, then the percentage of the Target Award that will be paid will be determined by linear interpolation.

Performance Level	**Performance % of Target**	**[Insert Performance Measurement]**	**Payout % of Target**
Threshold	[Insert Percentages]	[Insert Thresholds]	[Insert Percentages]
-			
-			
Target			
-			
-			
-			
Maximum			

5.**Clawback**. All payouts under the AIP are subject to the Company's "clawback" policy for the recovery of incentive compensation, as such policy may be amended from time to time.

6. **Termination**. Except as provided in an Employment Agreement or Severance Agreement:

a) If a Participant terminates employment during the Fiscal Year due to Retirement, Total Disability, or death, then any earned portion of an AIP award will be prorated.

b) A Participant whose employment is terminated as part of an involuntary reduction in force ("RIF"), or whose position is eliminated, is eligible to receive a prorated payout.

c) Upon a Change in Control before the end of the Fiscal Year, associates will earn an prorated incentive payout equal to the greater of the target award or the projected award, with the projected award to be determined by estimating the actual performance as of the end of the Fiscal Year based on actual performance in the Fiscal Year as of the date of the Change in Control and payment will be made no later than the 15th day of the third month following the Change in Control. If a Change in Control occurs after the end of the Fiscal Year but prior to payout, any earned incentive award would be paid no later than the 15th day of the third month following the Change in Control.

7. **Plan Eligibility**.

a) An associate must be hired or promoted into an eligible role on or before October 1 of the Fiscal Year to be a Participant.

b) A Participant must be actively employed on the last day of the Fiscal Year and on the payout date to be eligible for an AIP award payout unless employment has terminated subject to paragraph 6 above.

c) AIP awards will be prorated for Participants who are hired or promoted into an AIP eligible position after the beginning of the Fiscal Year and have a minimum of three months of plan participation.

d) A Participant who moves from one AIP eligible position to another with a greater AIP target opportunity (or vice versa), or from an AIP eligible position to an ineligible position, will receive a prorated payout (if one is earned) based on the target opportunity available during service in each role.

e) A Participant on a non-FMLA leave will receive a prorated portion of any earned AIP award. Associates who are on any type of leave at the beginning of the Fiscal Year and who terminate employment prior to returning to work will not be eligible for an award.

f) Proration of AIP awards. If a Participant's target AIP award is expressed as percentage of base compensation, any proration will be based on the compensation paid while in that AIP eligible position. If a Participant's target AIP award is expressed as a lump sum, any proration will be based on the number of weeks worked in that AIP eligible position.

8. **General Terms and Conditions**.

a) **Definitions**. The following terms shall have the definitions stated. Other defined terms shall have the meanings ascribed to them above.

i. "Beneficiary" means the individual, trust or other entity designated by the Participant to receive any Incentive Award payable with respect to the Participant under the AIP after the Participant's death. A Participant may designate or change a Beneficiary by filing a signed designation with the Committee in a form approved by the Company. A Participant's will or other estate planning document is not effective for this purpose. If a designation has not been completed properly and filed with the Committee or is ineffective for any other reason, the Beneficiary shall be the Participant's Surviving Spouse. If there is no effective designation and the Participant does not have a Surviving Spouse, the remaining Incentive Award under this AIP, if any, shall be paid to the Participant's estate.

ii. "Board" means the Board of Directors of the Company.

iii. "Business Unit" means any subsidiary, department, division, profit center or other operational unit of the Company or any subsidiary as to which the Committee shall establish a Goal under the AIP applicable in a Fiscal Year.

iv. "Cause" shall mean, in the case of a particular Award with respect to a Participant, (i) if such Participant is at the time of termination a party to any employment, consulting or other similar agreement (any such agreement, an "Individual Agreement") that defines such term, the meaning given in such Individual Agreement; (ii) otherwise if such Participant is at the time of termination a party to an Award Agreement which was entered into under this Plan and defines such term, the meaning given in the Award Agreement; and (iii) in all other cases, such Participant's (a) willful continued failure to perform or willful poor performance of duties (other than due to Disability) after warning and reasonable opportunity to meet reasonable required performance standards; (b) gross negligence causing or putting the Company or any Affiliate at risk of material damage or harm; (c) misappropriation of or intentional damage to the property of the Company or any Affiliate; (d) conviction of a felony (other than negligent vehicular homicide); (e) intentional act or omission that the Participant knows or should know is significantly detrimental to the interests of the Company or any Affiliate; or (f) violation of any provisions of any employment agreement or other agreement between the Company or any Affiliate and the Participant concerning competition with the Company or any Affiliate, loyalty, or confidentiality, or concerning ownership of ideas, inventions and other intellectual property.

v. "Change in Control" has the meaning given to it in the [Insert Year] SpartanNash Stock Incentive Plan.

vi. "Code" means the Internal Revenue Code of 1986, as amended.

vii. "Company" means SpartanNash Company, a Michigan corporation, and its subsidiaries.

viii. "Incentive Award" means a bonus awarded and paid in cash to a Participant for services to the Company or a Business Unit that is based upon achievement of specified goals.

ix. "Participant" means any person participating in the AIP.

x. "Retirement" means termination of employment, other than due to Cause, on or after the earlier of the date the Participant reaches (a) age 65; or (b) age 55, and completion of ten (10) continuous years of service with the Company and its Affiliates, measured from the Participant's most recent date of hire. Service completed prior to the most recent date of hire shall not count as continuous service unless the Participant completed ten (10) continuous years of service before a break in service.

xi. "Surviving Spouse" means the husband or wife of the Participant at the time of the Participant's death who survives the Participant. If the Participant and the spouse die under circumstances that make the order of their deaths uncertain, it shall be presumed for purposes of this AIP that the Participant survived the spouse.

xii. "Total Disability" means the condition of a Participant who is and remains eligible for total and permanent disability benefits under § 223 of the Social Security Act, as amended.

b) **Determination of Achievement**. The Committee will determine achievement with respect to corporate performance goals by reference to such information as the Committee determines in its discretion. The Committee's determination of achievement shall be final and binding on all Participants and Beneficiaries.

c) **Adjustments to Awards**. Adjustments to Incentive Awards may be made when deemed appropriate by the Committee. The Committee may establish any specific conditions under which an Incentive Award may be reduced, forfeited, or amended. For Participant's other than individuals subject to Section 16 of the Securities Exchange Act of 1934, as amended, the Committee delegates to the Chief Executive Officer the authority to determine that a Participant's award will be reduced or withheld if the Chief Executive Officer determines that the reduction or withholding is warranted by the Participant's performance. All decisions of the Committee shall be final and binding on all Participants and their respective heirs, representatives, and Beneficiaries.

d) **Payment of Incentive Award; Form of Payment**. The dollar amount of the Incentive Award for a Fiscal Year shall be paid to the Participant as soon as feasible following the completion and approval of the Incentive Award calculations for the Fiscal Year; provided, however, such Incentive Award shall be paid no later than the 15th day of the third month following the later of the end of the Fiscal Year in which the goals for the Incentive Award have been met and the date the Participant vests in the Incentive Award. In the event of the Participant's termination due to death, Retirement, Total Disability, position elimination or RIF or a Change in Control, payment shall be made no later than the 15th day of the third month following the end of the Fiscal Year.

e) **No Continuing Participation**. An Associate's designation as a participant for a Fiscal Year will not continue in effect for any subsequent Fiscal Year unless and until the Committee designates the Associate as a Participant in the subsequent Fiscal Year. The Committee may terminate participation by any Participant at any time with or without cause.

f) **Benefits Not Guaranteed; No Rights to Award**. Neither the establishment or maintenance of the AIP nor participation in the AIP shall provide any guarantee or other assurance that Incentive Awards will be payable under the AIP. No Participant or other person shall have any claim to be granted any award or benefit under the AIP and there is no obligation of uniformity of treatment of Participants under the AIP. The terms and conditions of any award or benefit of the same type and the determination of the Committee to grant a waiver or modification of any award or benefit and the terms and conditions thereof need not be the same with respect to each Participant.

g) **No Right to Participate**. Nothing in this AIP shall be deemed or interpreted to provide a Participant or any non-participating Associate with any contractual right to participate in or receive benefits under the AIP. No designation of a person as a Participant for all or any part of the Fiscal Year shall create a right to any Incentive Award, compensation, or other benefits of the AIP for any other Fiscal Year.

h) **No Employment Right**. Participation in this AIP shall not be construed as constituting a commitment, guarantee, agreement, or understanding of any kind that the Company or any subsidiary will continue to employ any individual and this AIP shall not be construed or applied as any type of employment contract or obligation. Nothing herein shall abridge or diminish the rights of the Company or any subsidiary to determine the terms and conditions of employment of any Participant or other person or to terminate the employment of any Participant or other person with or without cause at any time.

i) **Not an ERISA Plan**. The AIP is an incentive compensation program for participants. Because the AIP does not provide welfare benefits and does not provide for the deferral of compensation until termination of employment, it is established with the intent and understanding that it is not an employee benefit plan within the meaning of the federal Employee Retirement Income Security Act of 1974, as amended.

j) **No Assignment or Transfer**. Neither a Participant nor any Beneficiary or other representative of a Participant shall have any right to assign, transfer, attach, or pledge any bonus amount or credit, potential payment, or right to future payments of any bonus amount or credit, or any other benefit provided under this AIP. Payment of any amount due or to become due under this AIP shall not be subject to the claims of creditors of the Participant or to execution by attachment or garnishment or any other legal or equitable proceeding, unless otherwise specifically ordered by any court of competent jurisdiction.

k) **Withholding and Payroll Taxes**. The Company shall deduct from any payment made under this AIP all amounts required by federal, state, and local tax laws to be withheld and shall subject any payments to all applicable payroll taxes and assessments.

l) **Incapacitated Payee**. If the Committee determines that a person entitled to a payment hereunder is incapacitated, it may cause benefits to be paid to another person for the use or benefit of the Participant or the Participant’s Beneficiary at the time otherwise payable hereunder, in total discharge of the AIP’s obligations to the Participant or Beneficiary.

m) **Governing Law**. The validity, construction and effect of the AIP and any rules and regulations relating to the AIP shall be determined in accordance with the laws of the State of Michigan and applicable federal law.

n) **Construction**. The singular includes the plural, and the plural includes the singular. Capitalized terms, except those at the beginning of a sentence or part of a heading, have the meaning defined in the AIP. The AIP is intended to be exempt from Section 409A of the Code by providing for short-term deferrals as described in Treasury Regulations § 1.409A-1(b)(4) and shall be interpreted and administered to achieve that purpose, with any Incentive Award to be paid no later than two and half months following the conclusion of the Fiscal Year in which the substantial risk of forfeiture lapses.

o) **Severability**. In the event any provision of the AIP shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of the AIP and the AIP shall be enforced as if the illegal or invalid provision had not been included.

p) **No Limit on Other Compensation Arrangements**. Nothing contained in the AIP shall prevent the Company or any subsidiary from adopting or continuing in effect other or additional compensation arrangements, including the grant of stock options and other stock-based awards, and such arrangements may be either generally applicable or applicable only in specific cases.

Appendix A - Retail Store Participants

Includes: Retail Store VPs who manage Retail Store District Managers, District Managers, Store Directors, Assistant Store Directors, Department Managers, Fuel Center Managers, and other eligible Retail Store Associates.

Retail participants will have [Insert Percentage] of their AIP payout based on Corporate [Insert Performance Measurement] and [Insert Percentage] based on individual Retail Store results. Corporate must achieve the threshold level of performance for [Insert Performance Measurement] for any payout based on Retail Store financial goals. Retail Store [Insert Performance Measurement] must achieve the threshold level of performance set forth below for the Retail Store [Insert Performance Measurement] goal to pay out.

Each Retail Store and Fuel Center will have its own budget for [Insert Performance Measurement] and [Insert Performance Measurement]. District Managers and VPs responsible for groups of stores will have their bonus attainment based on the collective attainment of the stores and fuel centers they are responsible for.

Retail Store Goal payout scales are as follows:

[Insert Performance Measurement(s)]

Performance Level	**Target Performance**	**Payout % of Target**
Threshold	[Insert Percentages]	[Insert Percentages]
-		
-		
Target		
-		
-		
-		
Maximum		

• [Insert Description Modifiers]

Performance Level	**[Insert Metric(s)]** **% of Budget**	**Payout % of Target**
Threshold	[Insert Percentages]	[Insert Percentages
-		
-		
-		
Target		
-		
-		
-		
Maximum		

Exhibit 31.1

CERTIFICATION

I, Tony B. Sarsam, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of SpartanNash Company;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's Board of Directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 30, 2024

/s/ Tony B. Sarsam

Tony B. Sarsam
President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION

I, Jason Monaco, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of SpartanNash Company;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s Board of Directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 30, 2024

/s/ Jason Monaco
Jason Monaco
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION

Pursuant to 18 U.S.C. § 1350, each of the undersigned hereby certifies in his capacity as an officer of SpartanNash Company (the “Company”) that the Quarterly Report of the Company on Form 10-Q for the accounting period ended April 20, 2024 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such report fairly presents, in all material respects, the financial condition of the Company at the end of such period and the results of operations of the Company for such period.

This Certificate is given pursuant to 18 U.S.C. § 1350 and for no other purpose.

Dated: May 30, 2024	/s/ Tony B. Sarsam
	Tony B. Sarsam President and Chief Executive Officer (Principal Executive Officer)
Dated: May 30, 2024	/s/ Jason Monaco
	Jason Monaco Executive Vice President and Chief Financial Officer (Principal Financial Officer)

A signed original of this written statement has been provided to SpartanNash Company and will be retained by SpartanNash Company and furnished to the Securities and Exchange Commission or its staff upon request.