



The Kroger Company
1014 Vine Street
Cincinnati, Ohio 45202-1100



Hull Storey
Retail Group

Hull Storey Retail Group
1190 Interstate Parkway
Augusta, Georgia 30909

PRESS RELEASE

FOR IMMEDIATE RELEASE

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Renovation Plans Announced for Merchant's Village Shopping Center and Kroger in Martinez

Martinez, GA November 20, 2006 - Hull Storey Retail Group and The Kroger Company (NYSE: KR) announced plans today for the expansion and total renovation of Merchant's Village shopping center located on Columbia Road in Martinez. The Kroger anchored shopping center was purchased by Hull Storey Retail Group in 1996.

The extensive plans to renovate the interior of the Kroger store and expand its size by approximately 20,000 square feet also include the complete renovation of the shopping center's façade, parking lot and signage. Additionally, access into and out of the Merchant's Village property will be greatly enhanced as a result of a new traffic signal to be installed on Columbia Road at the main entrance to the shopping center.

Demolition of several small shops will be required to make room for the Kroger expansion and work is scheduled to begin by December 1, 2006. The Kroger and Merchant's Village shops will remain open during construction, which is scheduled for completion in the Fall of 2007. This Kroger location first opened in 1980, and customers can look forward to having the following in easy reach:

- Starbucks Coffee
- Drive through pharmacy area
- Full service meat and seafood department
- Larger floral shop
- Fuel Center
- Enhanced and expanded deli

Headquartered in Cincinnati, Ohio, Kroger is one of the nation's largest retail grocery chains. At the end of the second quarter of fiscal year 2006, the Company operated (either directly or through its subsidiaries) 2,477 supermarkets and multi-department stores in 31 states under two dozen local banners including Kroger and Kroger

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Marketplace, Ralphps, Fred Meyer, Food 4 Less, King Soopers, Smith's and Smith's Marketplace, Fry's and Fry's Marketplace, Dillons, QFC and City Market. Kroger also operated (either directly or through subsidiaries, franchise agreements, or operating agreements) 773 convenience stores, 418 fine jewelry stores, 608 supermarket fuel centers and 42 food processing plants. For more information about Kroger, please visit our web site at www.kroger.com.

Hull Storey Retail Group is a multi-faceted retail real estate acquisition, management and development company based in Augusta, Georgia. Hull Storey acquires enclosed malls and shopping center properties and develops "big box" retail facilities throughout the South. With a portfolio in excess of 10 million square feet of leasable area, Hull Storey is one of the largest privately owned retail real estate companies in the Southeast.

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