

SPINS Macro Trends vs. Year Ago:

For the Four Week Period Ending 6/12/10 (SPINS P6 2010)

Unit Trends: Gains continue strong as they inch upward in both channels.

Trends remained strong and actually improved in both the Natural and Conventional Grocery channels in P6. Unit and base unit trends increased by +9.8% and +10.6%, respectively, in Natural and by +9.5% and +9.0%, respectively, in Conventional Grocery. The comparable figures (revised) for P5 were +9.3%/+8.7% in Natural and +8.7%/+8.9% in Conventional Grocery. Base unit trends, which factor out the effects of promotions, were again very strong, surging ahead by an additional +1.9% in Natural versus P5. As we conjectured last period the erratic, downwardly-biased behavior of the markets did indeed precede a noticeable drop in consumer confidence. We would not be surprised if, given these strong headwinds, the large positive unit trends we have been witnessing begin to recede somewhat through the summer periods.

Price Trends: Price declines accelerate slightly.

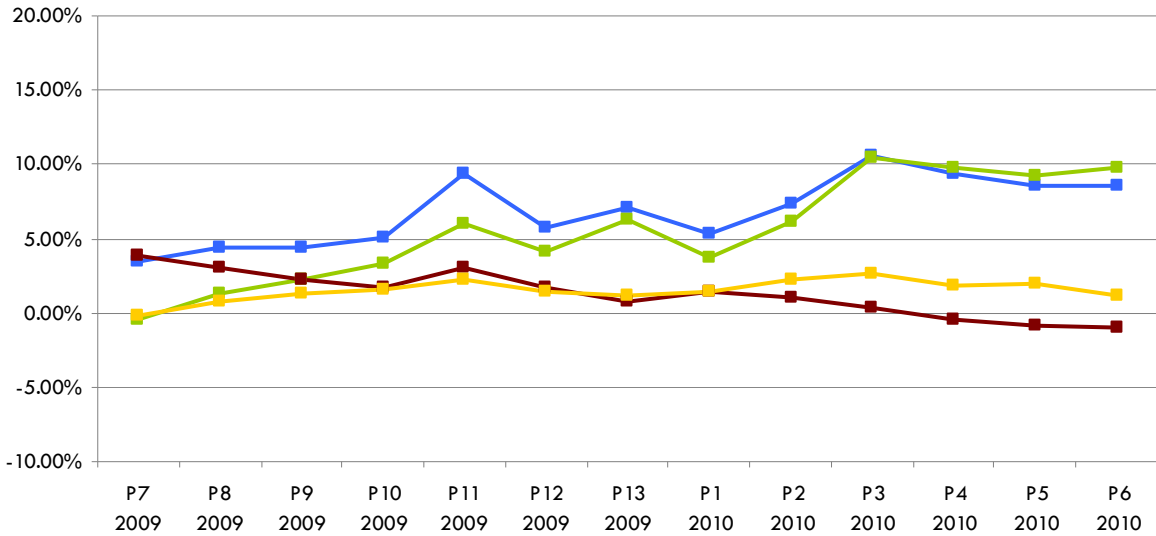
In P6, Natural average retail prices (ARP) and their base equivalents (BARP) changed by -1.0% and -1.4% versus year ago as opposed to a revised -0.8%/-0.9% in P5. In Conventional Grocery, ARP/BARP changes came in at -1.4% and -1.3% (versus revised values of -1.2%/-1.0% in P5). Inflation has simply not been a threat in 2010 and we do not see significant inflation pressures on the horizon. The 10-year Treasury Bond yield has dropped to a paltry 3% at midyear.

Dollar Trends: Strong unit growth continues to underpin solid trends.

With 1%+ price deflation, P6 dollar and base dollar trends increased in Natural at slightly lower rates than units at +8.6% and +9.1%, respectively. The comparable P5 changes were a revised +8.5%/+7.7%. A similar pattern occurred in Conventional Grocery, where dollars trended +8.0% and base dollars were up by +7.6% versus the revised +7.3%/+7.8% values in P5. The acceleration in dollar trends seen in P6 relative to P5 may reverse as summer progresses. 2010 dollar growth is dependent on strong unit trends.

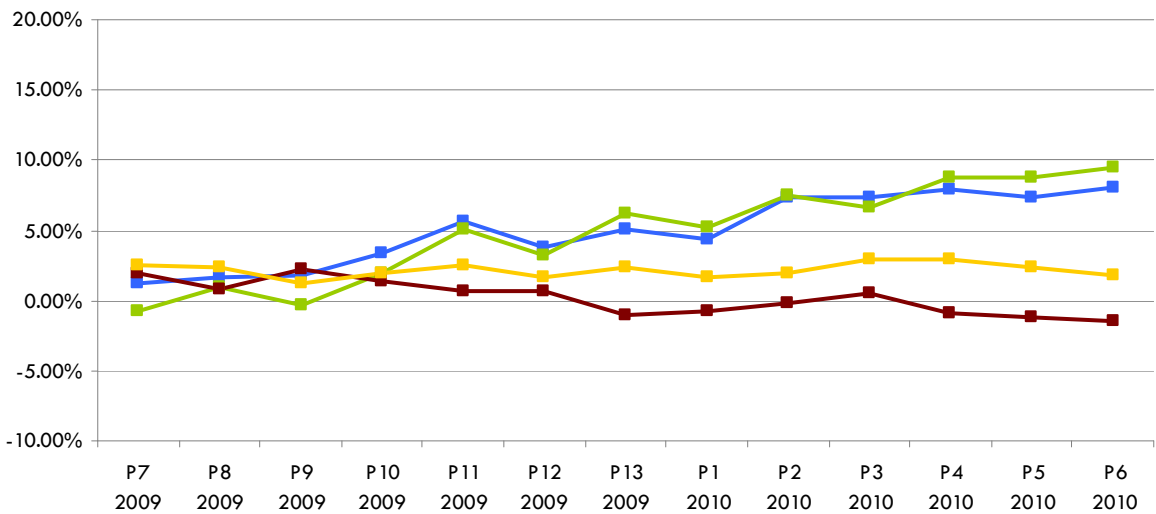
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SPINSscan Natural,
TUS; Total Store

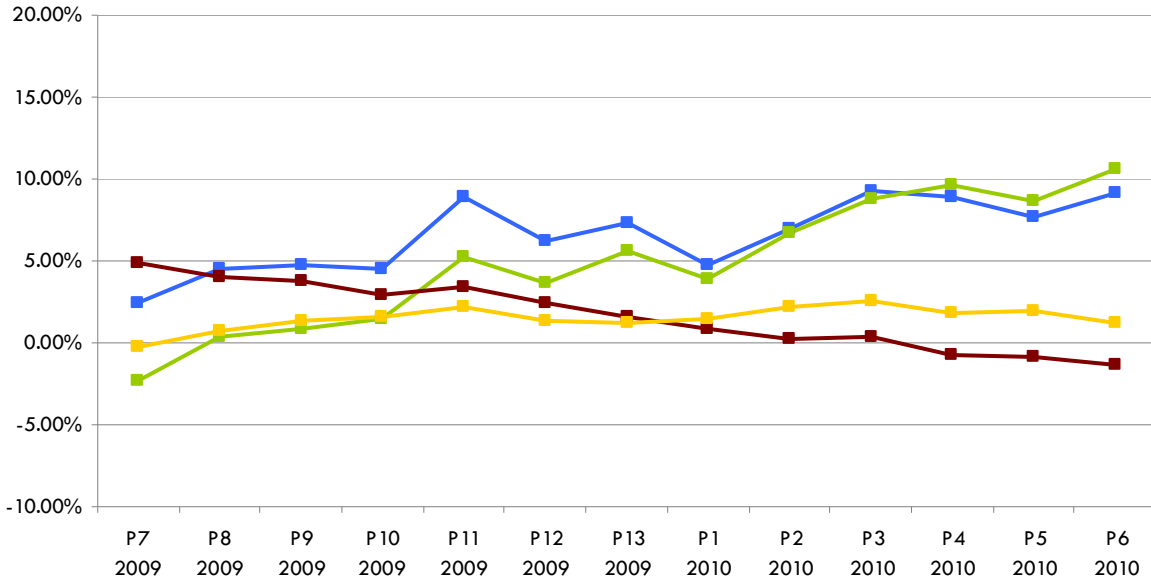
■ \$ % Chg
 ■ Unit % Chg
 ■ ARP % Chg
 ■ TDP % Chg



SPINSscan Conventional Markets,
TUS Grocery; Total NPI (natural/organic)

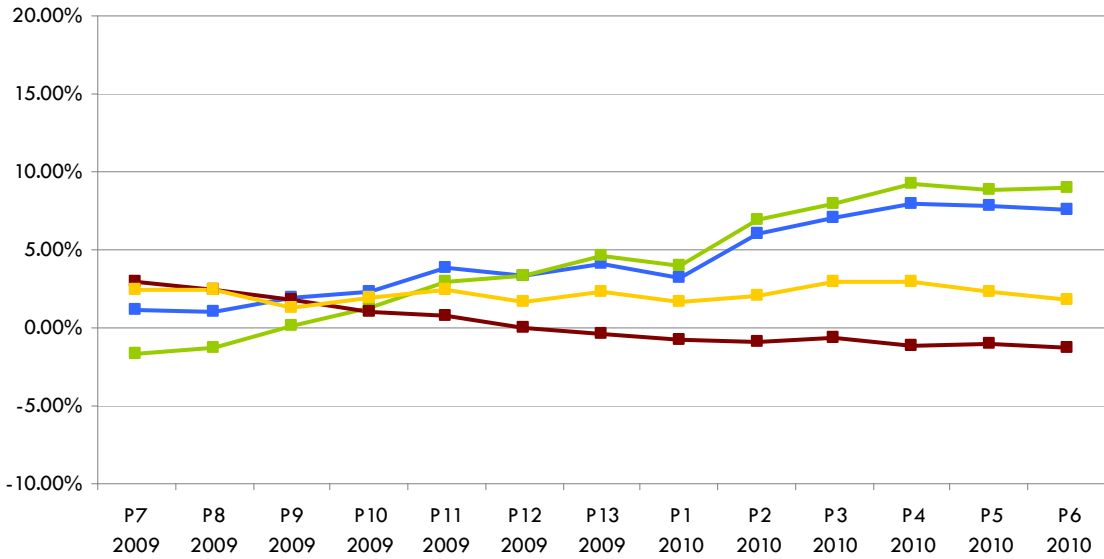
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SPINSscan Natural,
TUS; Total Store

■ Base \$ % Chg
 ■ Base Unit % Chg
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SPINSscan Conventional Markets,
TUS Grocery; Total NPI (natural/organic)