

Our Stakeholder Philosophy and Core Values



Our goal is to balance the needs and desires of our customers, Team Members, shareholders, vendors, communities and the environment while creating value for all. By growing the collective pie, we create larger slices for all of our stakeholders. Our Core Values reflect this sense of collective fate.

- Selling the highest quality natural & organic products available
 - Satisfying & delighting our customers
 - Supporting Team Member happiness & excellence
 - Creating wealth through profits & growth
- Caring about our communities & our environment

Safe Harbor Statement

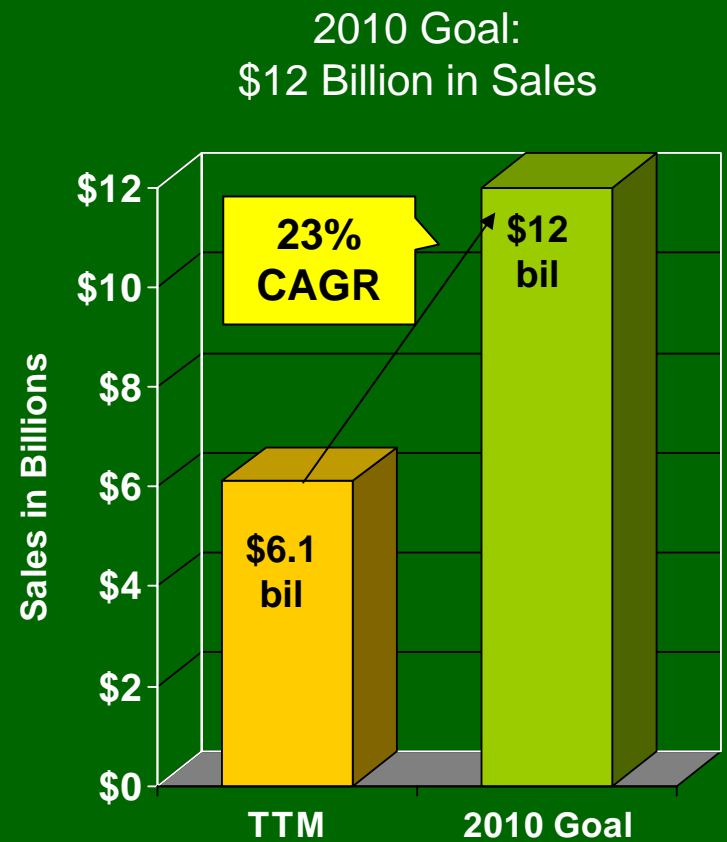
The following constitutes a "Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995. Except for the historical information contained herein, the matters discussed in this presentation are forward-looking statements that involve risks and uncertainties, which could cause our actual results to differ materially from those described in the forward-looking statements.

These risks include but are not limited to general business conditions, the timely development and opening of new stores, the impact of competition, and other risks detailed from time to time in the Company's SEC reports, including the reports on Form 10-K for the fiscal year ended September 24, 2006.

The Company does not undertake any obligation to update forward-looking statements

Tremendous Growth Opportunities

- Demand for natural & organic foods continues to grow at a faster rate than conventional grocery
- We are a desirable tenant that drives traffic to shopping centers
- We have a flexible format and “right-size” strategy
- None of our markets are saturated
- Top markets can support a dense concentration of stores
- We have a lot of opportunity in secondary markets
- We have taken a conservative approach to international expansion
- Oats merger does not impact our organic growth plans



Gaining Market Share & Producing Consistent Results

	5-Yr Range		5-Year Average	YTD07
	Low	High		
Sales Growth	17.0%	22.8%	20.3%	12.3%
Comparable Store Sales Growth	8.6%	14.9%	11.5%	6.7%
Gross Profit	34.2%	35.1%	34.8%	34.9%
Direct Store Expenses	25.2%	25.5%	25.4%	25.9%
Store Contribution	9.0%	9.6%	9.4%	9.0%
G&A	3.1%	3.6%	3.2%	3.1%

Acceleration in Store Openings is a Reality

- We have opened five stores in 4Q07, expect to open two more, for 20 new stores in FY07
 - First WFM store in London
 - New generation stores revitalizing existing markets
- 23 stores are tendered for openings in FY08, and we expect to announce more tenders for openings in FY08 over the next two quarters
- Our new stores open at least one year continue to run ahead of our year one sales projections and are on track to reach our EVA goal



Opening Day in London



Continually Redefining the Marketplace

- Culture
- Emphasis on perishables
- Private label
- Brand partnerships
- Control brands
- Local products
- Whole Trade
- Animal Compassion
- Recreating the supply chain
- Store design continues to evolve
- Brand continues to gain momentum



Creating a Stronger Company

- Sale of 35 Henry's and Sun Harvest stores expected to close in September
- Significant synergies through G&A cost reductions, greater purchasing power, increased utilization of our facilities and new team member talent
- All regions will gain stores
- Three of our smallest regions will gain critical mass
- We will gain immediate entry into significant number of new markets
- Oats has been closing underperforming stores, but some additional store closures are expected as well as the relocation of some stores that overlap with stores we currently have in development
 - 8 closures identified to date
- We expect to make significant investments in upgrading and improving stores before eventually re-branding them as Whole Foods Market stores

Whole Foods Market is About More than Just Food

- We are the authentic retailer of natural & organic products
- We are a lifestyle brand
- We have created a unique environment that functions as a “third place”
- We are continually redefining the marketplace and further differentiating our stores and customer experience
- We believe our sales potential is much greater than \$12 billion, as the market continues to grow and as we continue to improve

