

SPROUTS FARMERS MARKET, INC.

CODE OF ETHICS FOR THE CHIEF EXECUTIVE OFFICER AND SENIOR FINANCIAL OFFICERS

Sprouts Farmers Market, Inc. (the "Company") is committed to the highest standards of ethical business conduct and complying with applicable laws, rules and regulations. In furtherance of this commitment, the Company has adopted this Code of Ethics (the "Code") as a set of guidelines pursuant to which our principal executive officer and principal financial officer, principal accounting officer and controller ("Senior Financial Officers") and persons performing similar functions (collectively, the "Covered Executives") should perform their duties. The Code is intended to deter wrongdoing and to promote adherence to the standards set forth below. The particular executives who are subject to the Code from time to time will be designated by, and informed of such designation, by the Company.

In carrying out their duties and responsibilities, Covered Executives should endeavor to act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. A conflict of interest may arise when a Covered Executive, or a member of his or her immediate family, receives improper personal benefits as a result of his or her position in the Company. While the Code does not attempt to describe all possible conflicts of interest that could develop, conflicts of interest include: (i) receiving loans or guarantees of obligations as a result of one's position in the Company; (ii) engaging in conduct or activity that competes with the Company's business activities or improperly interferes with the Company's existing or prospective business relations with a third party; (iii) accepting bribes, kickbacks or any other improper payments for services relating to the conduct of the business of the Company; and (iv) accepting, or having a member of a Covered Executive's immediate family accept, a gift from persons or entities that deal with the Company, in cases where the gift is being made in order to influence the Covered Executive's actions as an officer of the Company, or where acceptance of the gift could otherwise reasonably create the appearance of a conflict of interest.

Any question about a Covered Executive's actual or potential conflict of interest with the Company should be brought promptly to the attention of the Compliance Officer, who will review the question and determine an appropriate course of action, including whether consideration or action by the Board or the Audit Committee is necessary.

To promote full, fair, accurate, timely and understandable disclosure in the periodic reports that the Company files with, or submits to, the Securities and Exchange Commission and in other public communications made by the Company, it is the responsibility of each Covered Executive promptly to bring to the attention of the Company's Disclosure Committee any material information of which he or she may become aware that affects the disclosures made by the Company in its Commission filings or other public communications, and to otherwise assist the Disclosure Committee in fulfilling its responsibilities.

In addition, each Covered Executive shall promptly bring to the attention of the Disclosure Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other team members who have a significant role in the Company's financial reporting, disclosures or internal controls.

In carrying out their duties and responsibilities, Covered Executives should endeavor to comply, and to cause the Company to comply, with applicable governmental laws, rules and regulations. In addition, each Covered Executive shall promptly bring to the attention of the Compliance Officer any information he or she may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof.

Each Covered Executive shall promptly report to the Compliance Officer any information he or she may have concerning evidence of a material violation of the Code.

Covered Executives are expected to adhere to the Code. The Company shall determine appropriate actions to be taken in the event of violations of the Code by any Covered Executives. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code.

Any Waiver of this Code may only be made by the Board. The Company will appropriately disclose any substantive amendment to, and any waiver of, any provision of the Code that applies to the Covered Executives.

The compliance officer (the "Compliance Officer") for the implementation and administration of the Code shall initially be Brandon F. Lombardi, Chief Legal Officer and Corporate Secretary.