

Amazon's Bezos outlines grocery, drone plans

April 10 2014, by Mae Anderson

CEO Jeff Bezos' annual letter to shareholders offers a glimpse into Amazon's internal workings and what it is aiming for in the future, including expanded same-day grocery delivery and drone delivery.

In Bezos annual letter to shareholders, he outlined Amazon's offerings, including its fresh grocery business called Prime Fresh, which it has offered for five years in Seattle and expanded to Los Angeles and San Francisco. Bezos said the goal is to expand to more cities over time.

And the company says its Prime Air unmanned drone team is testing fifth- and sixth-generation aerial vehicles and in the design phase on generations seven and eight.

Shares of Amazon.com Inc. fell \$14.79, or 4.5 percent, to close at \$317.01 amid a broader market sell-off.

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