



## Retail convenience and fuel retailer Couche-Tard expands US presence with \$1.7 billion purchase

**Canada's Couche-Tard bought US store network The Pantry in a \$1.7 billion transaction that will strengthen its position in the "attractive southeastern and Gulf Coast US".**

"With this transaction we will add more than 1,500 stores to our network which will position us as the definitive leader in this region and will reinforce our position as one of the largest convenience store operators in North America," said Brian Hannasch, according to the statement.

Couche-Tard said it is the leader in the Canadian convenience store industry and that in the US it is the largest independent convenience store operator "in terms of number of company-operated stores".

In Europe, "Couche-Tard is a leader in convenience store and road transportation fuel in Scandinavian and Baltic countries" while it has a significant presence in Poland, the company said.

As of October 12, 2014, Couche-Tard's network "comprised 6,303 convenience stores throughout North America, including 4,851 stores with road transportation fuel dispensing".

In Europe, the company has 2,239 stores "the majority of which offer road transportation fuel and convenience products while the others are unmanned automated service stations which offer road transportation fuel only".

The company also offers other products like marine and aviation fuel in addition to lubricants and chemicals as it operates key fuel terminals and depots in eight countries, it said.

"Including employees at Statoil branded franchise stations, about 17,500 people work in its retail network, terminals and service office across Europe," it said.

In added that "under licensing agreements, about 4,600 stores are operated under the circle K banner in 12 other countries worldwide which brings to more than 13,100 the number of sites in Couche-Tard's network". The other countries include locations such as China, the United Arab Emirates, Guam and Honduras, according to the company's press release.