



PRESS RELEASE

Couche-Tard Receives Approval to Acquire Certain Imperial Oil Retail Assets in Ontario and Québec

Laval, Québec, Canada, September 7, 2016 – Alimentation Couche-Tard Inc. (“Couche-Tard”) (TSX: ATD.A / ATD.B) announces that it has received approval today from the Canadian Competition Bureau (the “Bureau”) to proceed with the proposed acquisition of certain retail assets of Imperial Oil (“Imperial”) in the Provinces of Ontario and Québec, which was previously announced on March 8, 2016. Completion of the acquisition is expected to occur in October 2016. It will be financed from Couche-Tard’s available cash and existing credit facilities.

Since the proposed transaction announced in March, Couche-Tard has worked closely with the Bureau with the aim of obtaining approval for the deal. Following the Bureau’s review, Couche-Tard has agreed to divest two retail sites, one in Ontario and one in Québec. The resolution will be registered as a consent agreement with the Competition Tribunal. Until completion of the divestitures in accordance with the consent agreement, one of the sites to be divested and one of the other sites that will be acquired by Couche-Tard will be held and operated separately from Couche-Tard.

In March 2016, Couche-Tard announced an agreement with Imperial to acquire 279 Esso-branded fuel and convenience sites. Of these sites, 229 are located in Ontario - the majority of which are in the Greater Toronto Area - and 50 sites are located in Québec. All of the Québec sites are in the Greater Montréal Area or on the south shore of Montréal. The agreement also includes 13 land banks and 2 dealer sites, as well as a long-term supply agreement for Esso-branded fuel. Of the 279 sites, 238 are owned and 41 are leased.

Subsequent to this transaction and the consent agreement reached with the Bureau, Couche-Tard’s network in Canada will be comprised of 1,719 sites.

“We are very excited to announce this new addition to the Couche-Tard family and to welcome the great people at Imperial to our team”, says Brian Hannasch, President and CEO of Couche-Tard. “The sites we are acquiring are a great strategic fit for our business and combine some of the strongest brands in the country. We view this transaction as a transformative acquisition in Canada.”

Jean Bernier, Couche-Tard’s Group President Global Fuels & North-East Operations, added “We are pleased to have closed this transaction as it represents an outstanding opportunity for growth. The addition of Imperial’s sites allows us to expand our network and reach more fuel customers than ever before. Together with the team at Imperial we looking forward to creating an even greater offer and experience for our customers.”



About Alimentation Couche-Tard Inc.

Couche-Tard is the leader in the Canadian convenience store industry. In the United States, 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 retail in the Scandinavian countries (Norway, Sweden and Denmark), in the Baltic States (Estonia, Latvia and Lithuania) and in Ireland with an important presence in Poland.

As of July 17, 2016, Couche-Tard's network comprised 7,863 convenience stores throughout North America, including 6,474 stores with road transportation fuel dispensing. Its North American network consists of 15 business units, including 11 in the United States covering 41 states and 4 in Canada covering all 10 provinces. Approximately 80,000 people are employed throughout its network and at its service offices in North America.

In Europe, Couche-Tard operates a broad retail network across Scandinavia, Ireland, Poland, the Baltics States and Russia through ten business units. As of July 17, 2016, Couche-Tard's network is comprised of 2,708 stores, the majority of which offer road transportation fuel and convenience products while the others are unmanned automated fuel sites which only offer road transportation fuel. Couche-Tard also offers other products, including stationary energy, marine fuel, aviation fuel, lubricants and chemicals. Including employees at its branded franchise stores, approximately 25,000 people work in its retail network, terminals and service offices across Europe.

In addition, under licensing agreements, more than 1,500 stores are operated under the Circle K banner in 13 other countries and territories worldwide (China, Costa Rica, Egypt, Guam, Honduras, Hong Kong, Indonesia, Macau, Malaysia, Mexico, the Philippines, the United Arab Emirates and Vietnam), which brings the total network to over 12,000 stores.

For more information on Alimentation Couche-Tard Inc., please visit: <http://corpo.couche-tard.com>.

Contacts:

Investor Relations: Claude Tessier, Chief Financial Officer

Tel: (450) 662-6632, ext. 4407

investor.relations@couche-tard.com

Media Relations: Karen Romer, Director Global Communications

Tel: (514) 603-4505 / +47 950 74 950

karen.romer@couche-tard.com

Forward-Looking Statements

The statements set forth in this press release, which describe Couche-Tard's objectives, projections, estimates, expectations or forecasts, may constitute forward-looking statements within the meaning of securities legislation. Positive or negative verbs such as "will", "plan", "evaluate", "estimate", "believe", "expect" and other related expressions are used to identify such statements. Couche-Tard would like to point out that, by their very nature, forward-looking



statements involve risks and uncertainties such that its results, or the measures it adopts, could differ materially from those indicated or underlying these statements, or could have an impact on the degree of realization of a particular projection. Major factors that may lead to a material difference between Couche-Tard's actual results and the projections or expectations set forth in the forward-looking statements include the effects of the integration of acquired businesses and the ability to achieve projected synergies, fluctuations in margins on motor fuel sales, competition in the convenience store and retail motor fuel industries, exchange rate variations, and such other risks as described in detail from time to time in documents filed by Couche-Tard with securities regulatory authorities in Canada. Unless otherwise required by applicable securities laws, Couche-Tard disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking information in this press release is based on information available as of the date of the release.