



**PRESS RELEASE**  
FOR IMMEDIATE RELEASE

## **ALIMENTATION COUCHE-TARD INC. PRICES PRIVATE OFFERINGS OF SENIOR UNSECURED NOTES**

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**Laval (Québec) Canada, July 19, 2017** – Alimentation Couche-Tard Inc. (“Couche-Tard”) (TSX: ATD.A; ATD.B) announced today that it has priced U.S.\$1.0 billion principal amount of 2.700% Senior Unsecured Notes due 2022, U.S.\$1.0 billion principal amount of 3.550% Senior Unsecured Notes due 2027 and U.S.\$500.0 million principal amount of 4.500% Senior Unsecured Notes due 2047 (collectively, the “U.S. Notes”) in a private offering that is exempt from the registration requirements of the U.S. Securities Act of 1933, as amended (the “Securities Act”). In a concurrent private offering in Canada, Couche-Tard also announced today that it has priced Cdn.\$700.0 million principal amount of 3.056% Series 6 Senior Unsecured Notes due 2024 (the “Canadian Notes” and, together with the U.S. Notes, the “Notes”). Each of the U.S. Notes offering and the Canadian Notes offering is expected to close on or about July 26, 2017, subject to customary closing conditions. The U.S. Notes offering is not contingent on the success of the Canadian Notes offering, but the Canadian Notes offering is contingent on the success of the U.S. Notes offering.

The Notes will be direct unsecured obligations of Couche-Tard and will rank *pari passu* with all other outstanding unsecured and unsubordinated indebtedness of Couche-Tard and will be guaranteed on a senior unsecured basis by certain of Couche-Tard’s wholly-owned subsidiaries who are guarantors under Couche-Tard’s senior credit facilities.

Couche-Tard expects to use the net proceeds from the sale of the Notes for repayment of certain amounts outstanding under Couche-Tard’s senior credit facilities.

The U.S. Notes will be offered only to qualified institutional buyers in reliance on the exemption from registration set forth in Rule 144A under the Securities Act, and outside the United States to non-U.S. persons in reliance on the exemption from registration set forth in Regulation S under the Securities Act. The U.S. Notes have not been registered under the Securities Act, or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States without registration or an applicable exemption from the Securities Act and applicable state securities or blue sky laws and foreign securities laws.



The Canadian Notes will be offered in Canada on a private placement basis.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor shall there be any sales of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## **About Couche-Tard**

Couche-Tard is the leader in the Canadian convenience store industry. In the United States, Couche-Tard is the largest independent convenience store operator in terms of the number of company-operated stores (corporate 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 countries (Estonia, Latvia and Lithuania), and in Ireland and also with an important presence in Poland.

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### ***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.*