ALIMENTATION COUCHE-TARD INC.

INVESTOR DAY PRESENTATION

January 2018

MATHIEU DESCHENEAUX

AGENDA

- **Introductions –** *Mathieu Descheneaux, Vice-President, Finance*
- **Opening Message –** *Alain Bouchard, Founder and Executive Chairman of the Board*
- **Company Update –** *Brian Hannasch, President and Chief Executive Officer*
- **Financial Update –** *Claude Tessier, Chief Financial Officer*
- **Break**
- **Inside the Store** – *Kevin Lewis, Chief Marketing Officer*
- **M&A**
  - *Brian Hannasch*
  - *Darrell Davis, SVP of Operations*
  - *Alex Miller, SVP of Operations & Global Fuels*
- **Digital/Technology -** *Deborah Hall Lefevre, Chief Information Officer*
- **Break**
- **Fuel -** *Alex Miller*
- **Norway as a Laboratory -** *Jacob Schram, Group President of European Operations*
- **Final Words -** *Brian Hannasch*
- **Q&A**

FORWARD-LOOKING INFORMATION AND CAUTIONARY LANGUAGE

This presentation and the accompanying oral presentation contain forward-looking statements within the meaning of applicable securities legislation. Forward-looking statements are typically identified by words such as “projected”, “estimate”, “may”, “anticipate”, “believe”, “expect”, “plan”, “intend” or similar words suggesting future outcomes or statements regarding an outlook. All statements other than statements of historical fact contained in these slides are forward-looking statements.

Forward-looking statements involve numerous assumptions, risks and uncertainties. A variety of factors, many of which are beyond Alimentation Couche-Tard Inc.’s (“Couche-Tard”) control, may cause actual results to differ materially from the expectations expressed in its forward-looking statements. These factors include, but are not limited to, 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, foreign exchange rate fluctuations, and such other risks as described in detail from time to time in documents filed by Couche-Tard with securities regulatory authorities in Canada, including those risks described in Couche-Tard’s management’s discussion and analysis (MD&A) for the year ended April 30, 2017. Couche-Tard’s MD&A and other publicly filed documents are available on SEDAR at www.sedar.com.

Unless otherwise required by law, Couche-Tard does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by it or on its behalf. No financial information presented in this presentation as of a date more recent than April 30, 2017 has been audited.

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ALAIN BOUCHARD

OPENING MESSAGE

Alain Bouchard, Founder and Executive Chairman of the Board

A BIT OF HISTORY

Alain Bouchard

Richard Fortin

Jacques D'Amours

Réal Plourde

OUR COMPANY TIMELINE

1980 - 1990

Start of operations with the opening of a first convenience store located in Laval, Québec.

Consolidation of Canadian Market

2001

Acquisition of the assets of Johnson Oil Company, Inc., owner of 225 Bigfoot stores, all located in the U.S. Midwest

2003

Acquisition of The Circle K Corporation from ConocoPhillips Company

2004

Couche-Tard becomes an active player in the US market consolidation.

2012

Acquisition of Statoil Fuel & Retail, a leading Scandinavian road transport fuel retailer

2015

Acquisition of The Pantry Inc., a leading convenience store operator in the southeastern United States.

Global Circle K brand is launched

2016

Acquisition of Topaz, the leading convenience and fuel retailer in Ireland.

2016

Acquisition of 278 Esso-branded Canadian fuel and convenience sites located in Ontario and Québec from Imperial Oil

2017

Acquisition of CST Brands, 4th largest chain in North America, and Holiday Stationstores, a Midwest powerhouse

COUCHE-TARD: ENGAGED IN THE FUTURE

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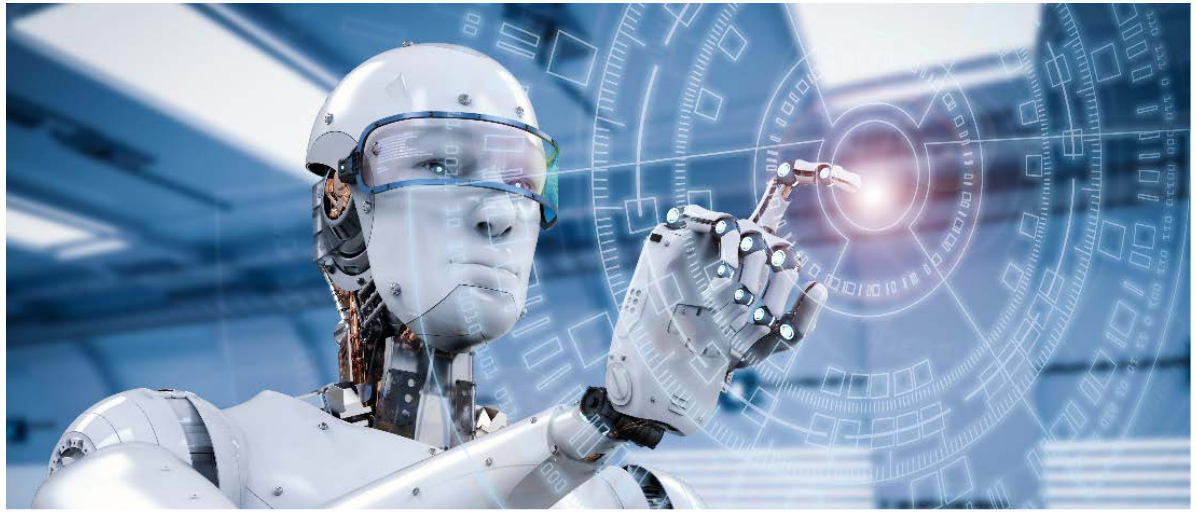
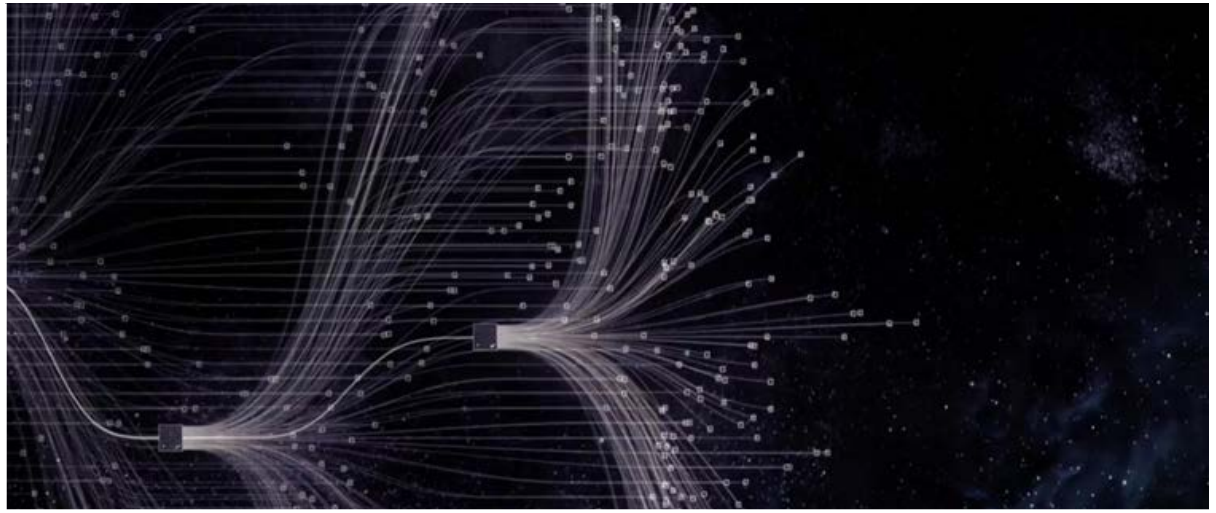
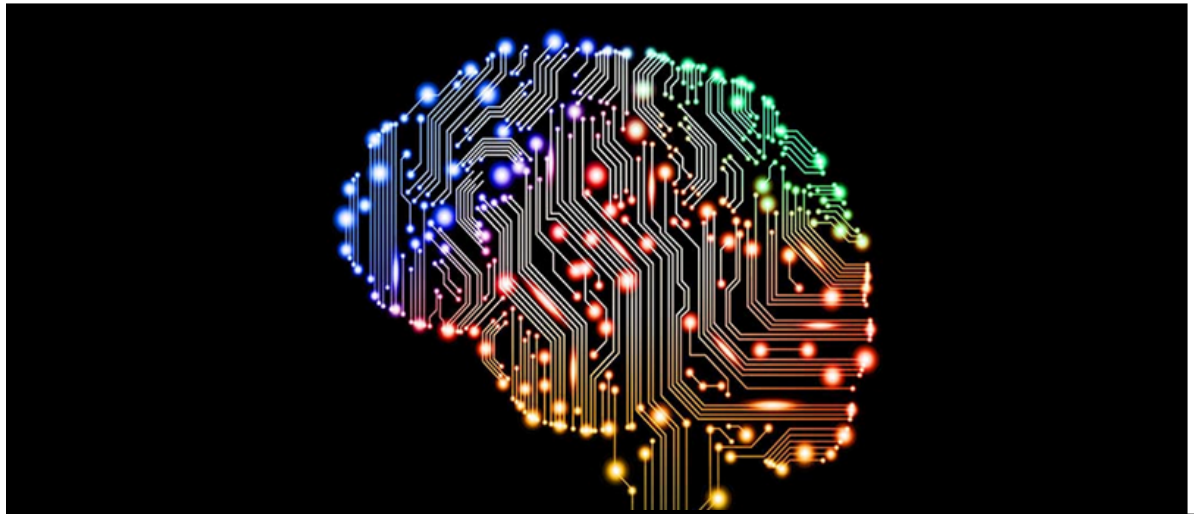
AN OPEN DOOR ON NEW TECHNOLOGIES



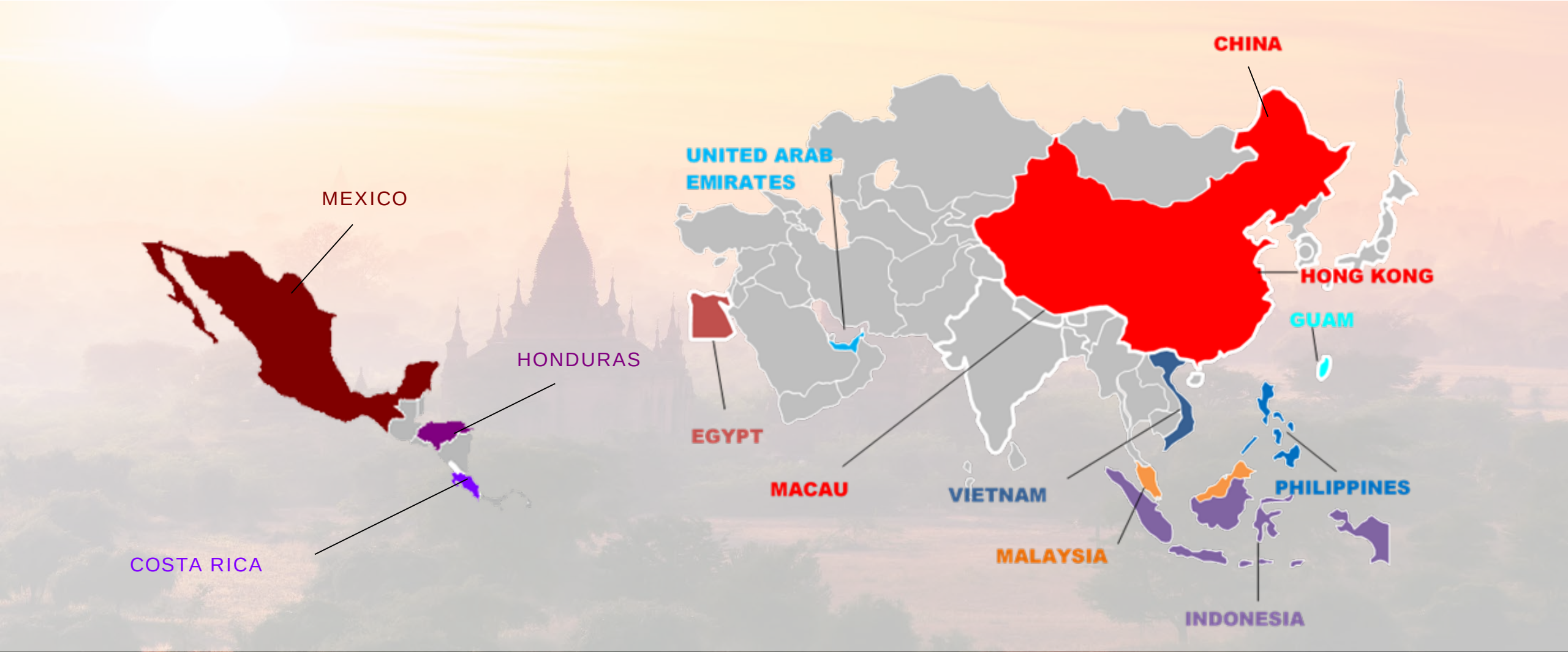




LISTENING TO NEW GENERATIONS

NORWAY: OUR LABORATORY FOR INNOVATION

NEW MARKETS: TURNING TOWARD ASIA AND EUROPE



CONTINUING THE GROWTH JOURNEY

BRIAN HANNASCH

ALIMENTATION COUCHE-TARD INC.

COMPANY UPDATE

Brian Hannasch

President and Chief Executive Officer

ALIMENTATION COUCHE-TARD INC.

WHO WE ARE

EXECUTIVE MANAGEMENT TEAM HERE TODAY

Alain Bouchard
Founder and Executive Chairman of the Board

Brian Hannasch
President & Chief Executive Officer

Claude Tessier
Chief Financial Officer

Jacob Schram
Group President, European Operations

EXECUTIVE MANAGEMENT TEAM CONTINUED

Alex Miller
Senior Vice President, Operations and Global Fuels

Darrell Davis
Senior Vice President, Operations

Deborah Hall Lefevre
Chief Information Officer

Kevin Lewis
Chief Marketing Officer

EXECUTIVE MANAGEMENT TEAM CONTINUED

Hans-Olav Høidahl
Executive Vice-President, Scandinavia

Jørn Madsen
Executive Vice-President, Central & Eastern Europe

ALIMENTATION COUCHE-TARD INC.

HOW WE GROW

INDUSTRY CONTEXT

MEETING THE MARKET CHALLENGE

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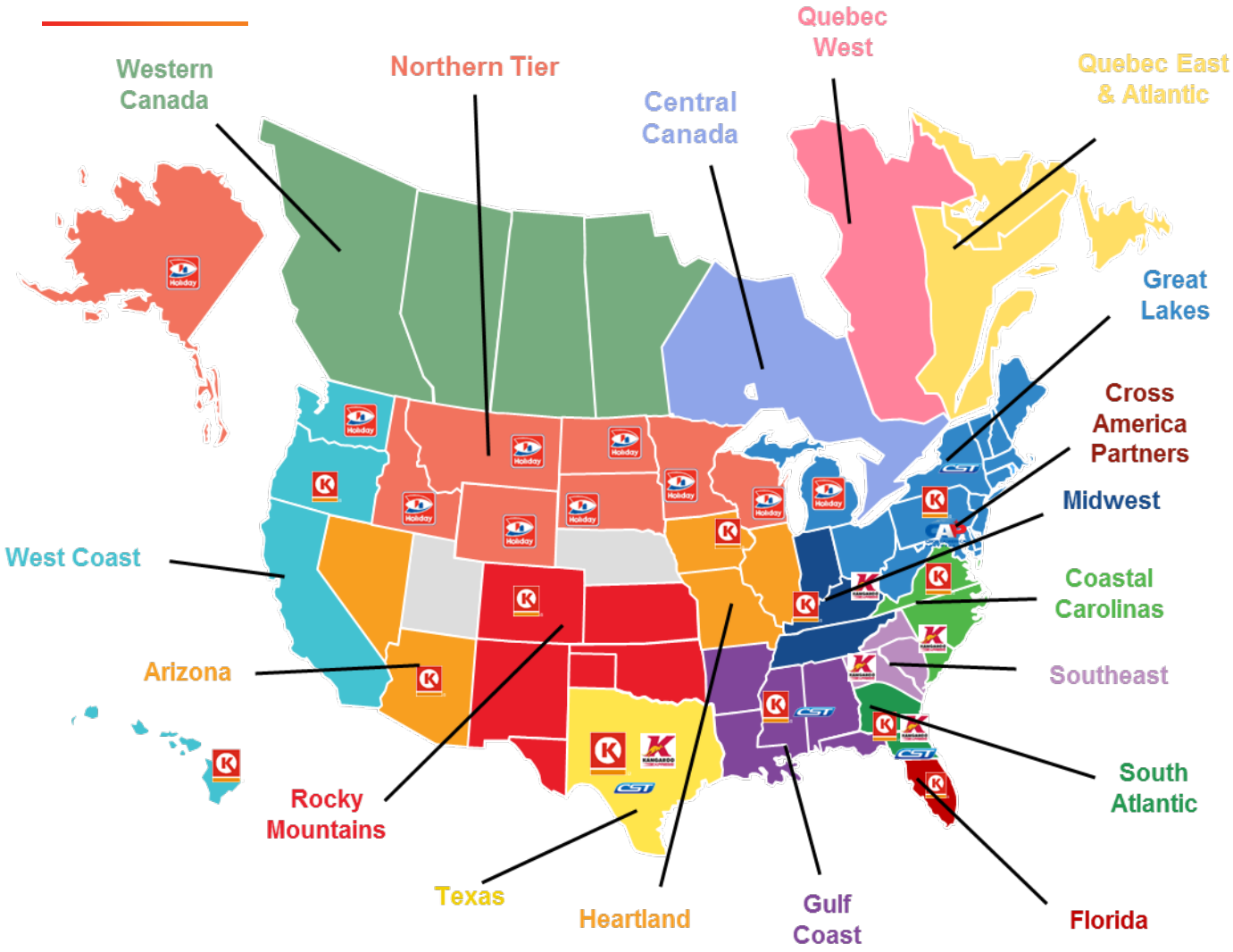
OUR COMPETITIVE ADVANTAGES

- Scale & Buying Power
- Cost structure and culture
- Decentralized model
- Proven ability to integrate companies and cultures
- Norway Laboratory
- Proven capacity to transform and innovate
- Strong balance sheet and capacity to invest

OUR NETWORK – NORTH AMERICA

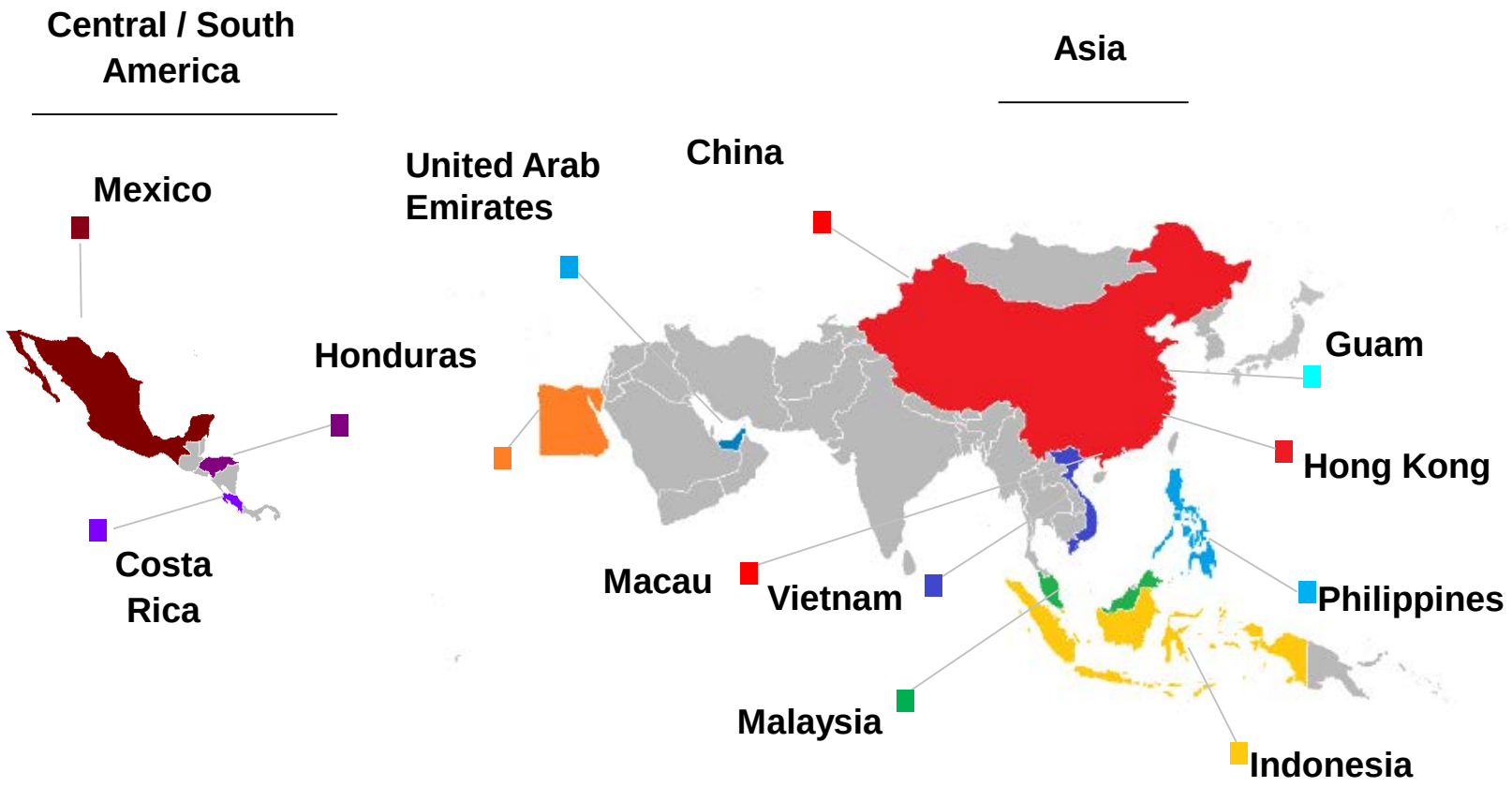


Our North America Network – close to 10,000 stores

OUR NETWORK - EUROPE

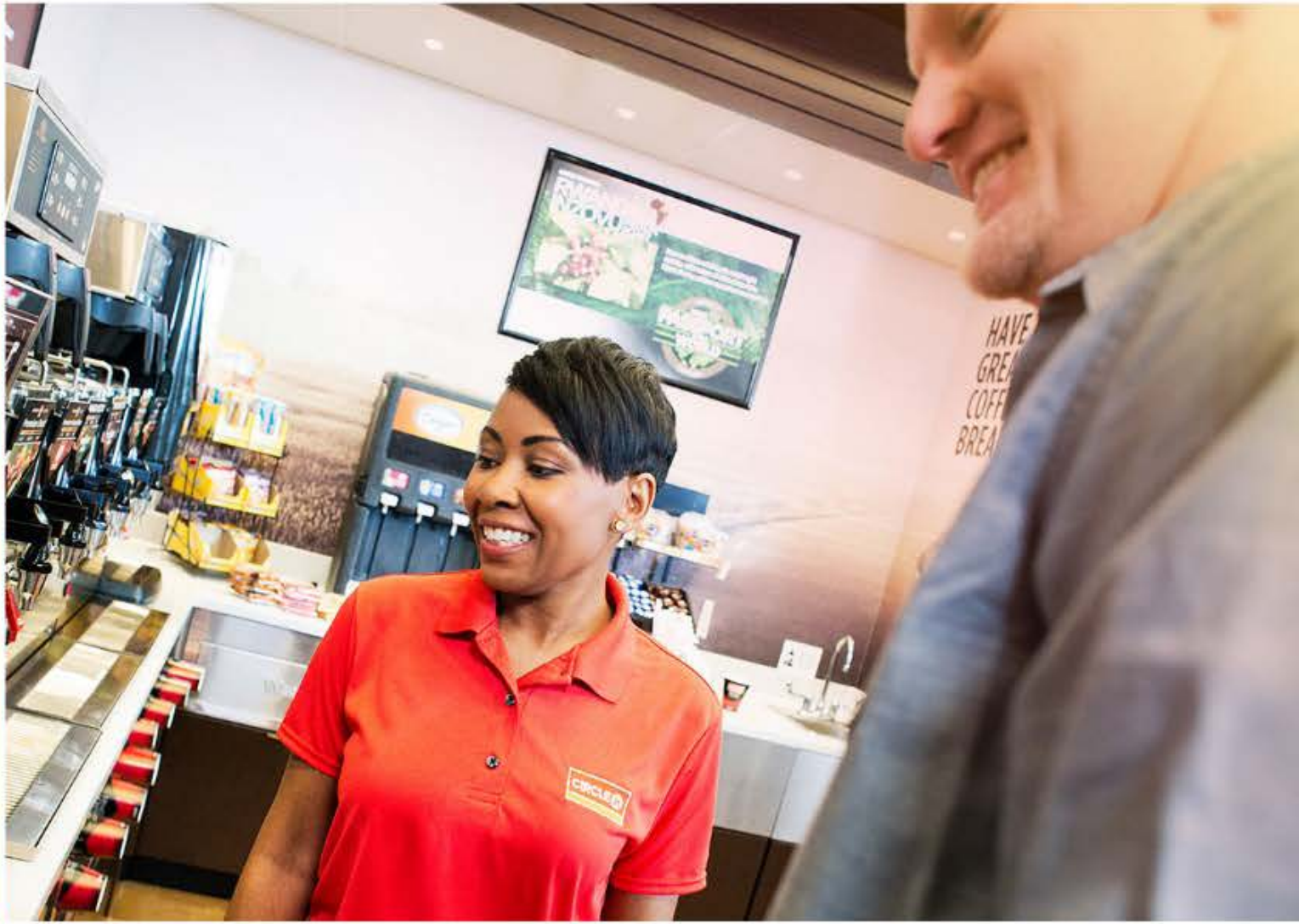
Our European Network – over 2,750 sites

OUR NETWORK - WORLDWIDE



Approximately 1,800 stores under licensing agreements worldwide

GROWING BY THE NUMBERS



OUR GROWTH: STORE COUNT

2015
8,500

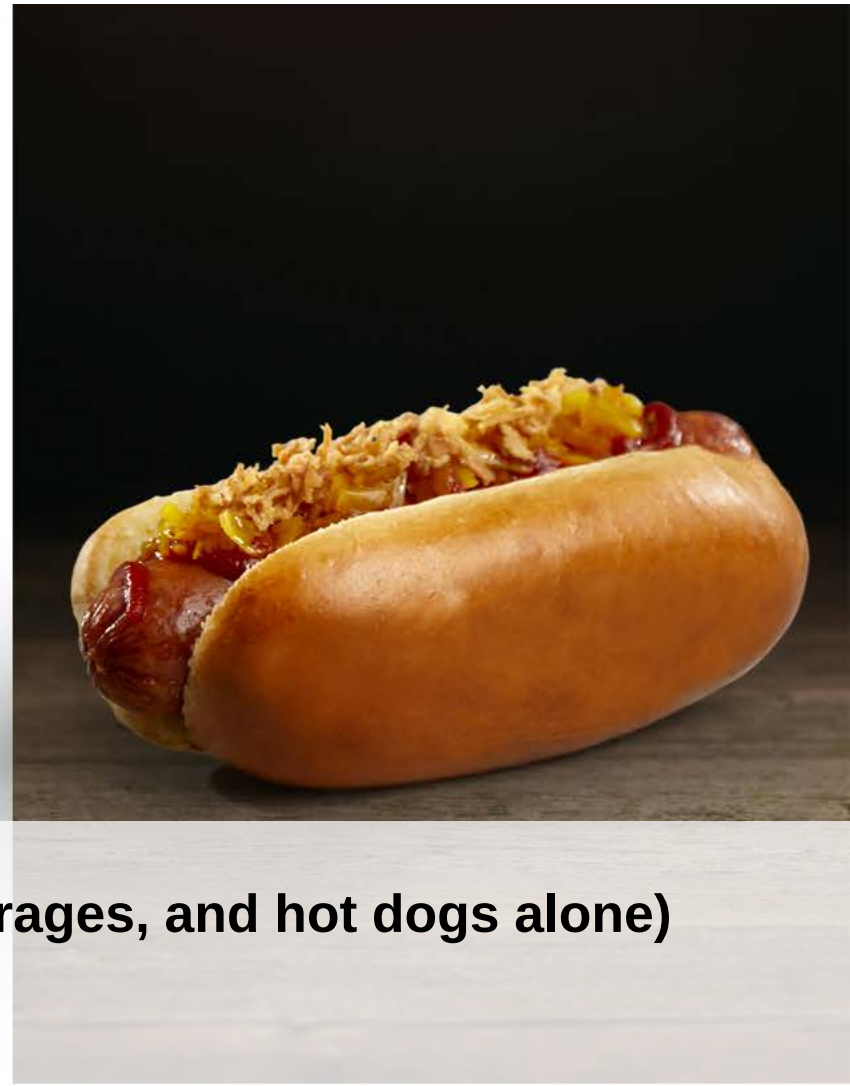
2016
10,600

2017
12,500

2018
15,000

OUR GROWTH: GREAT EMPLOYEES

OUR GROWTH: FOOD AND DRINK



2018: Over 2.5 million servings (coffee, cold dispensed beverages, and hot dogs alone)

OUR GROWTH: FUEL LITERS

OUR GROWTH: CUSTOMER COUNT

2018

+ 9 million

OUR GROWTH: NEW SITES

Our goal is to complete the construction, relocation or reconstruction of approximately 100 stores per year.

OUR NETWORK OF BRANDS

CREATING A GLOBAL CIRCLE K BRAND

ALIMENTATION COUCHE-TARD INC.

OUR GLOBAL BRAND STORY

THE WORLD'S PREFERRED DESTINATION FOR CONVENIENCE & FUEL

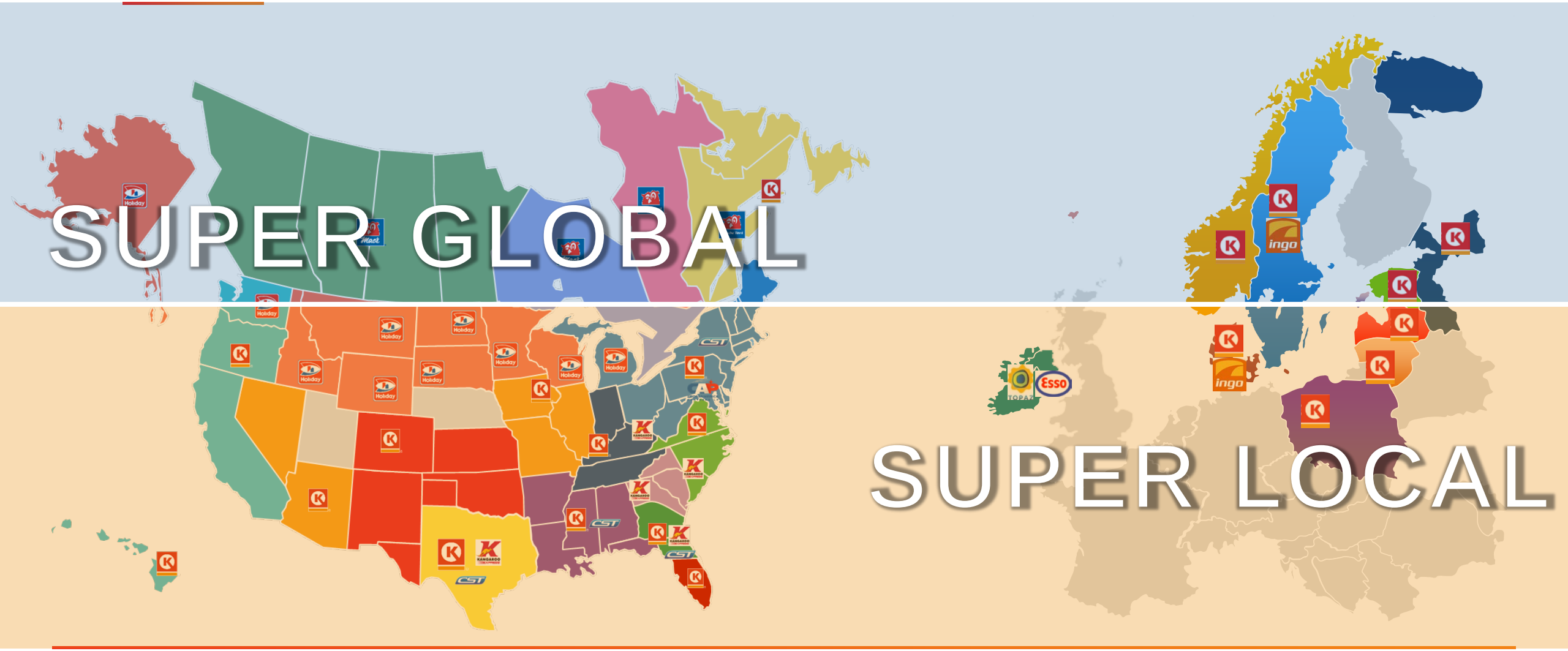
Our Values

Our Mission

LET'S
MAKE IT
EASY

Brand Pillars

OUR MANAGEMENT PHILOSOPHY



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STRATEGIC VISION & PRIORITIES: WORKING AT TWO-CLOCK SPEED

FOCUSING ON THE CORE BUSINESS

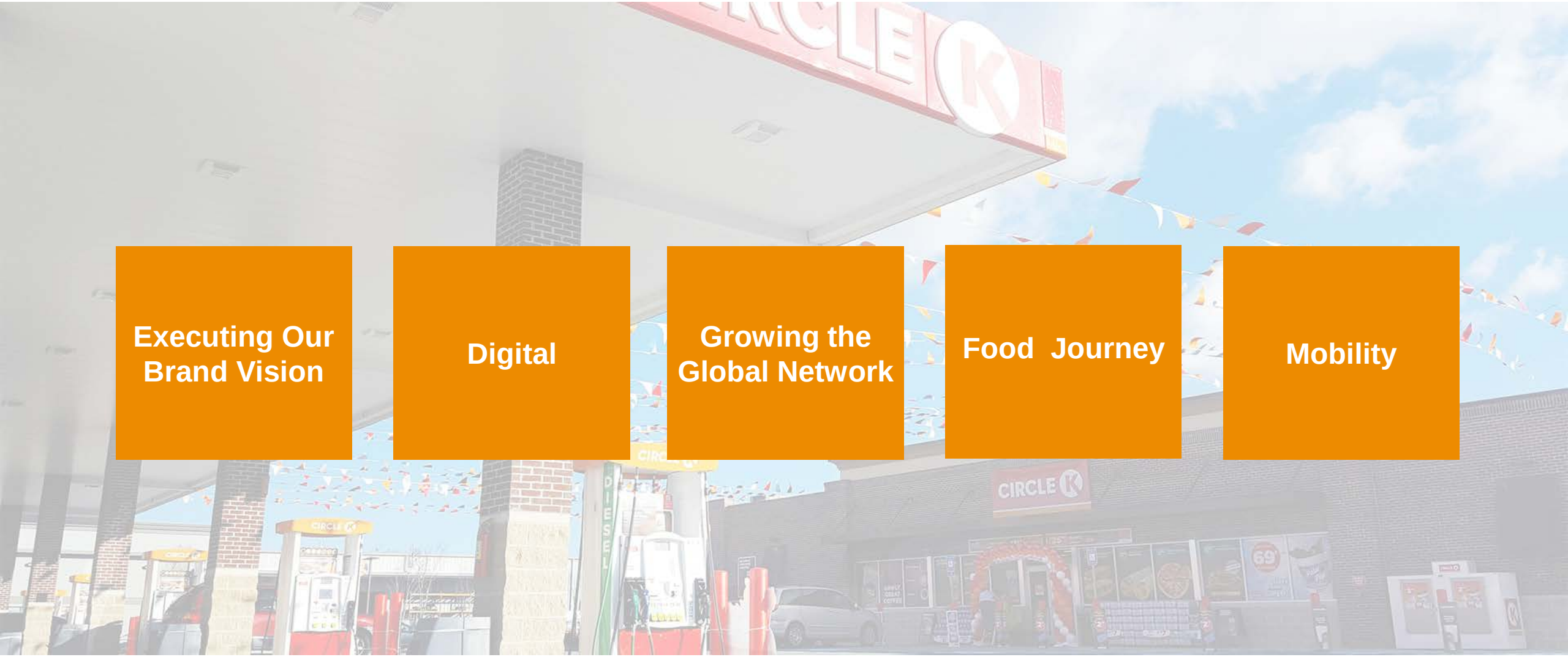
To enhance company value, we are focusing on:

- Key Categories of Food and Fuel
- Growing Customer base
- Lean and Efficient Operations
- Engaged and Productive Employees

LOOKING INTO THE FUTURE

To remain a growth company for the shareholders, we are looking into the opportunities for the future

CORE STRATEGIC INITIATIVES



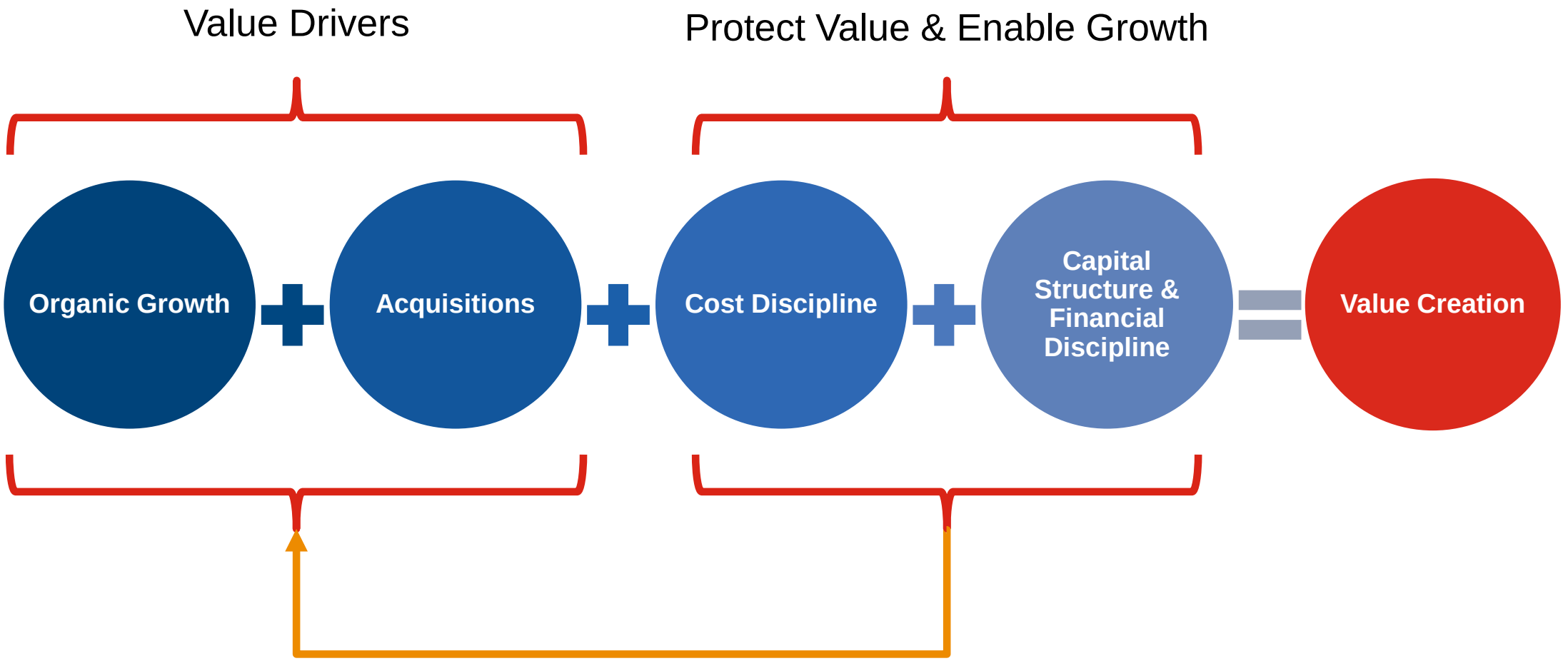
CLAUDE TESSIER

ALIMENTATION COUCHE-TARD INC.

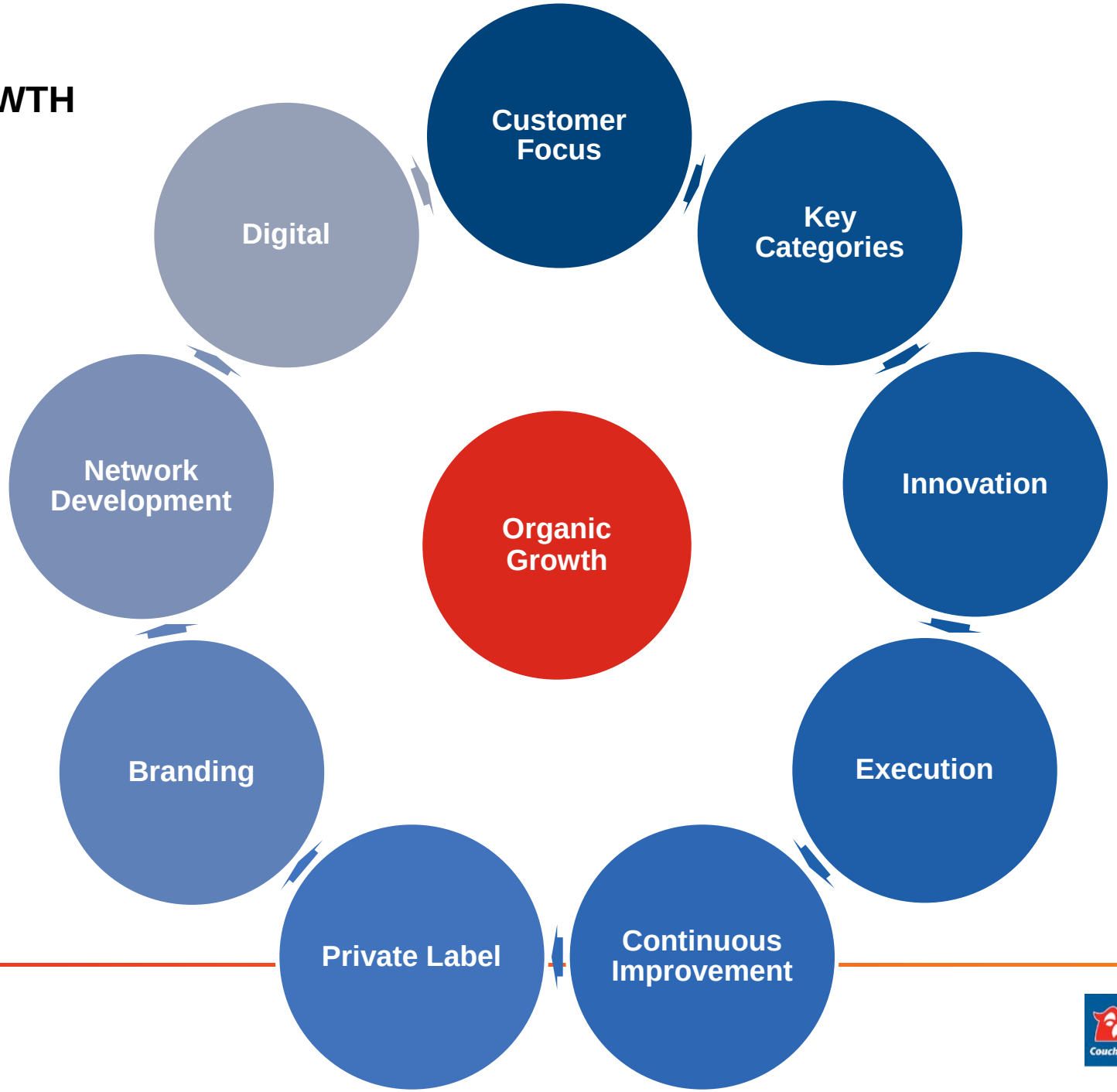
FINANCIAL UPDATE

Claude Tessier,
Chief Financial Officer

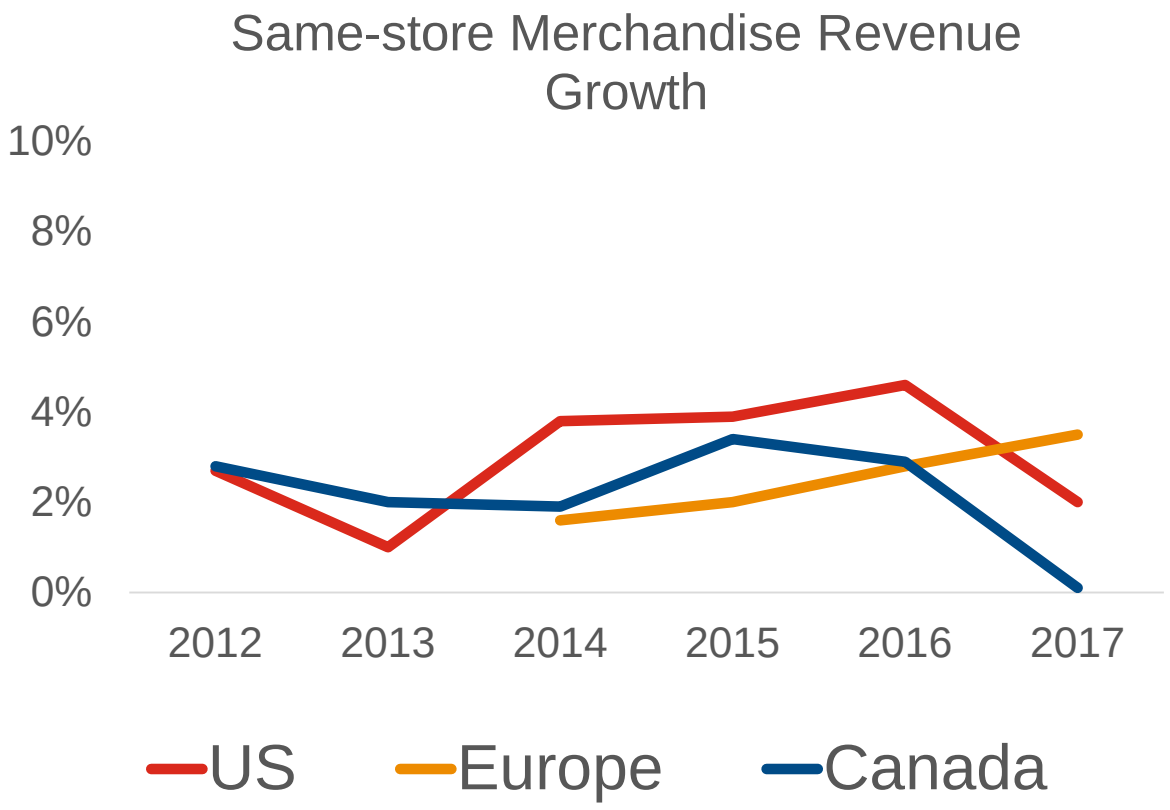
OUR FOUR PILLARS OF VALUE CREATION – THE EQUATION

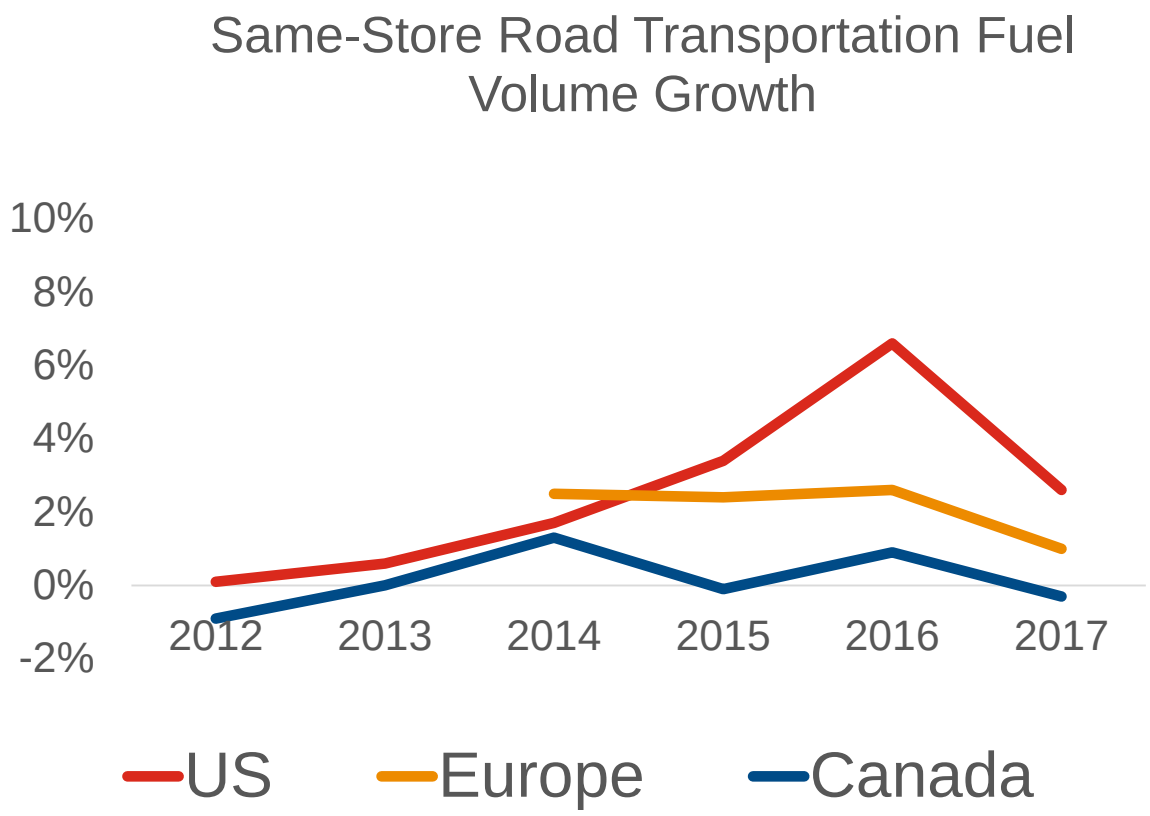


ORGANIC GROWTH

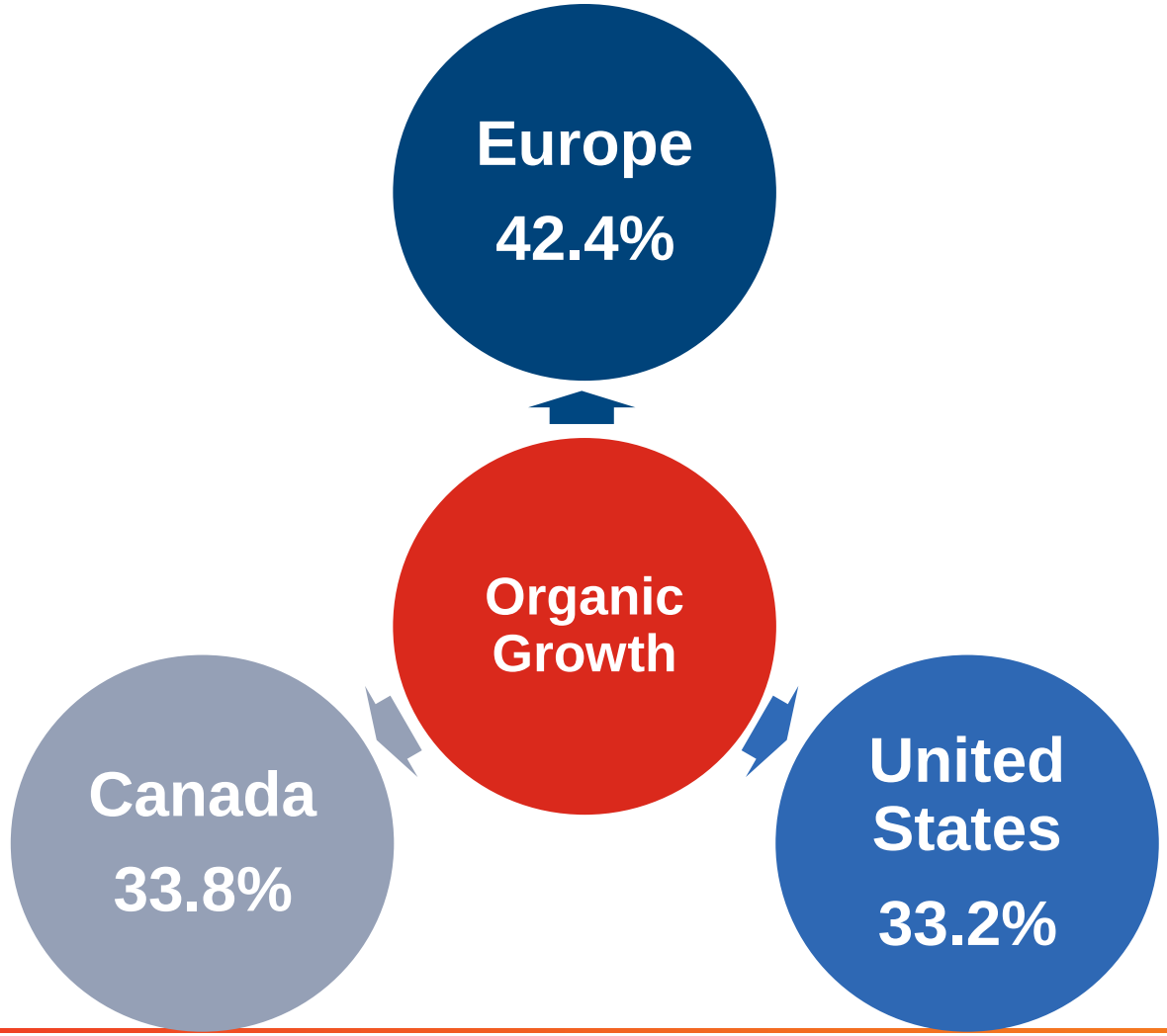


ORGANIC GROWTH



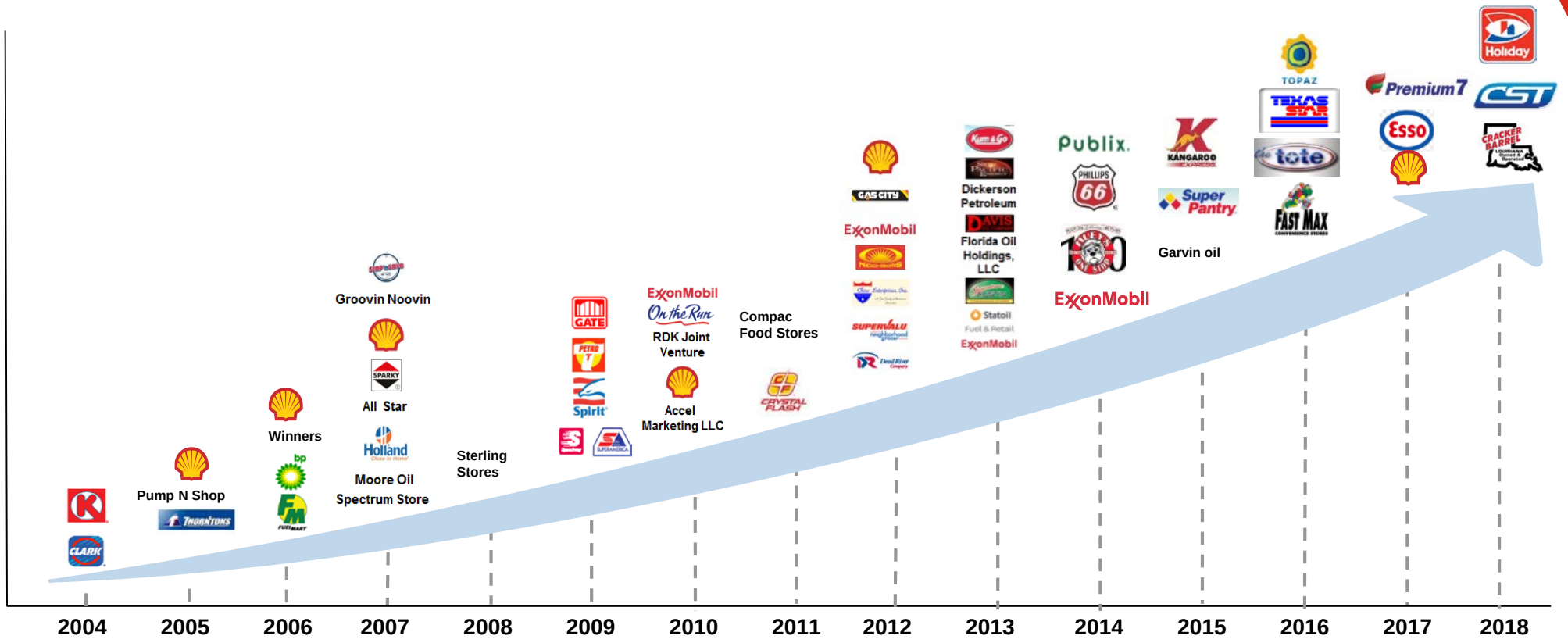


ORGANIC GROWTH –
LEADING TO STRONG MERCHANDISE AND SERVICE MARGINS IN ALL GEOGRAPHIES



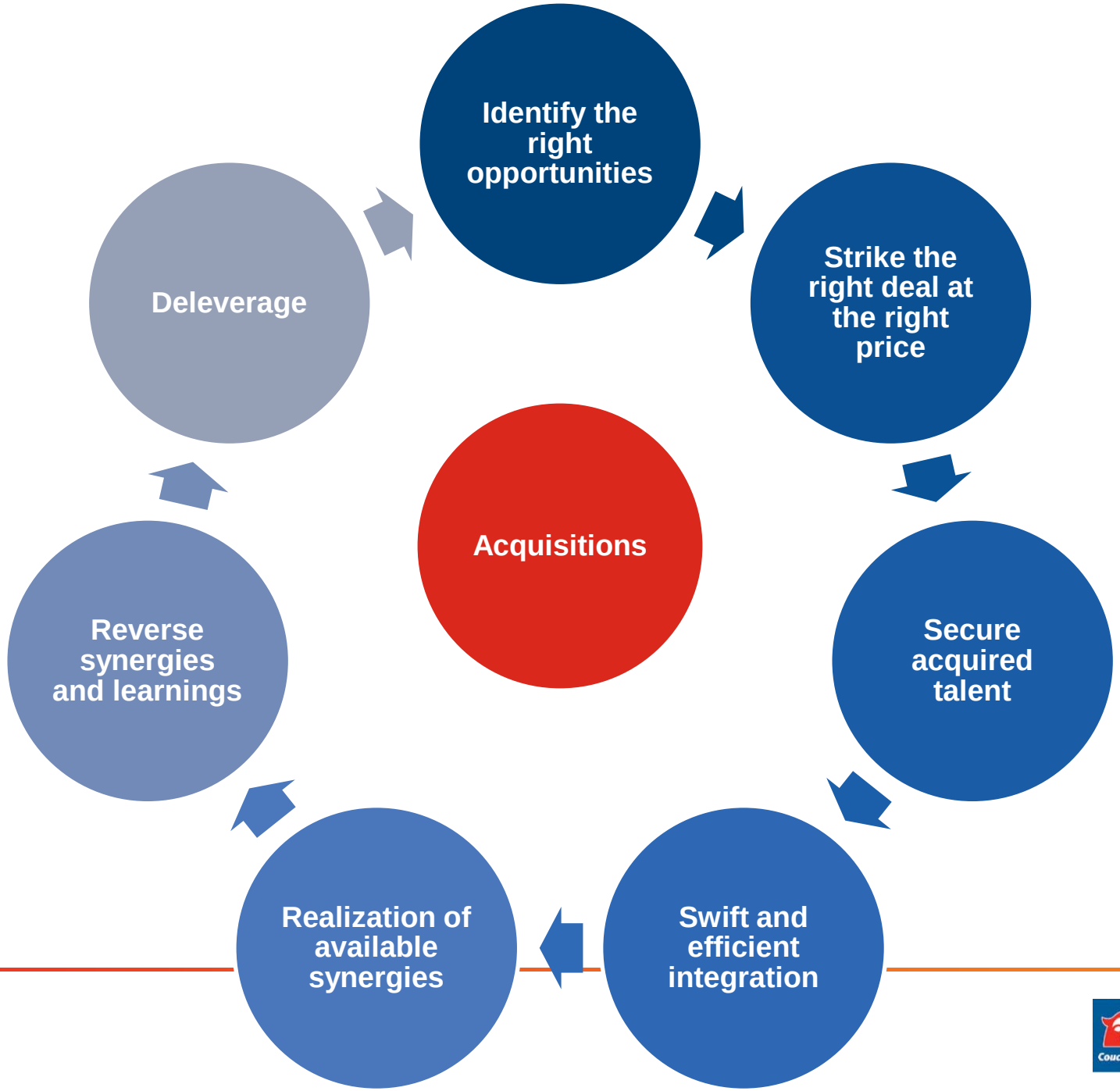
PROVEN TRACK RECORD OF SUCCESSFUL ACQUISITIONS

Acquisitions



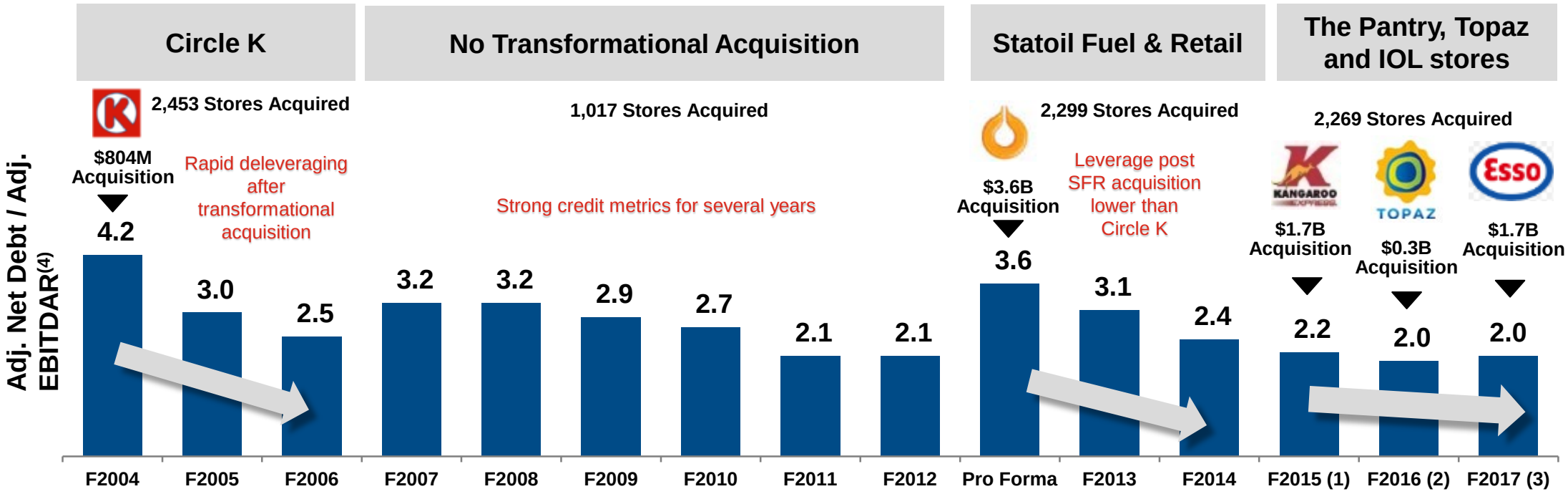
Stores Acquired	1,706	45	75	421	46	107	70	47	326	2,506	166	1,660	515	442	1,890

ACQUISITIONS



EXCEPTIONAL DELEVERAGING TRACK RECORD

Acquisitions



Demonstrated track record of rapid deleveraging after acquisitions

(1) *Pro forma The Pantry*
(2) *Pro forma Topaz*
(3) *Pro forma Esso*
(4) *This ratio represents the following calculation: long-term interest-bearing debt, net of cash and cash equivalents and temporary investments divided by EBITDA (Earnings Before Interest, Tax, Depreciation, Amortization and Impairment) adjusted for specific items.*

DELIVERING ON SYNERGIES THROUGH OUR ACQUISITIONS

Acquisitions

Statoil Fuel and Retail

- Target: $150M - $200M
- Realized: >$200M

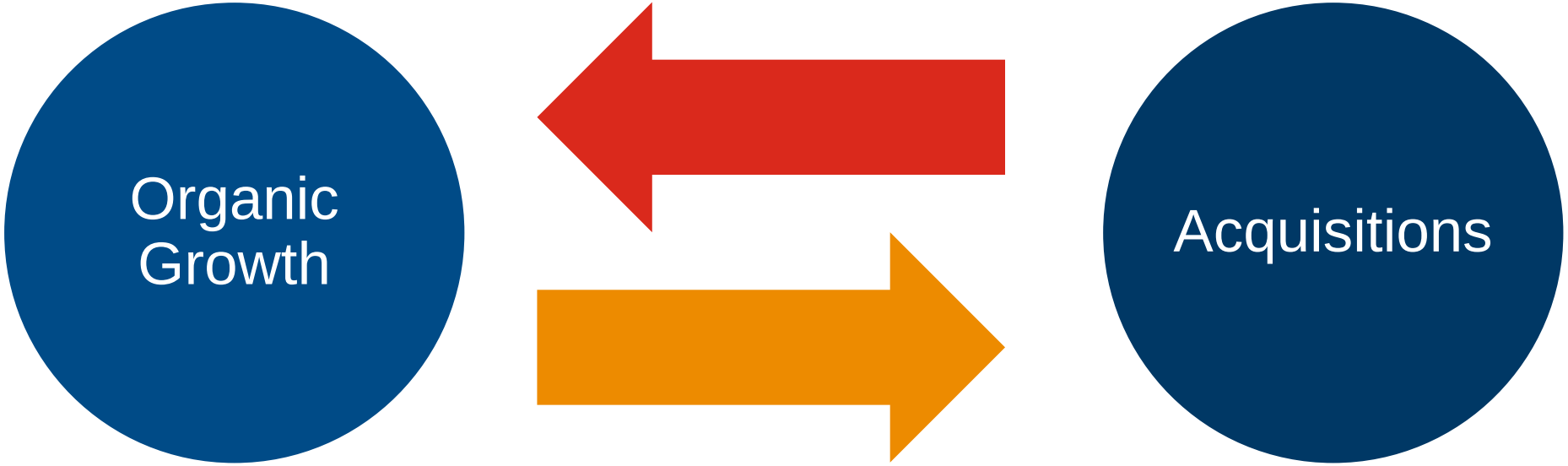
The Pantry

- Target: $125M
- Realized: >$125M

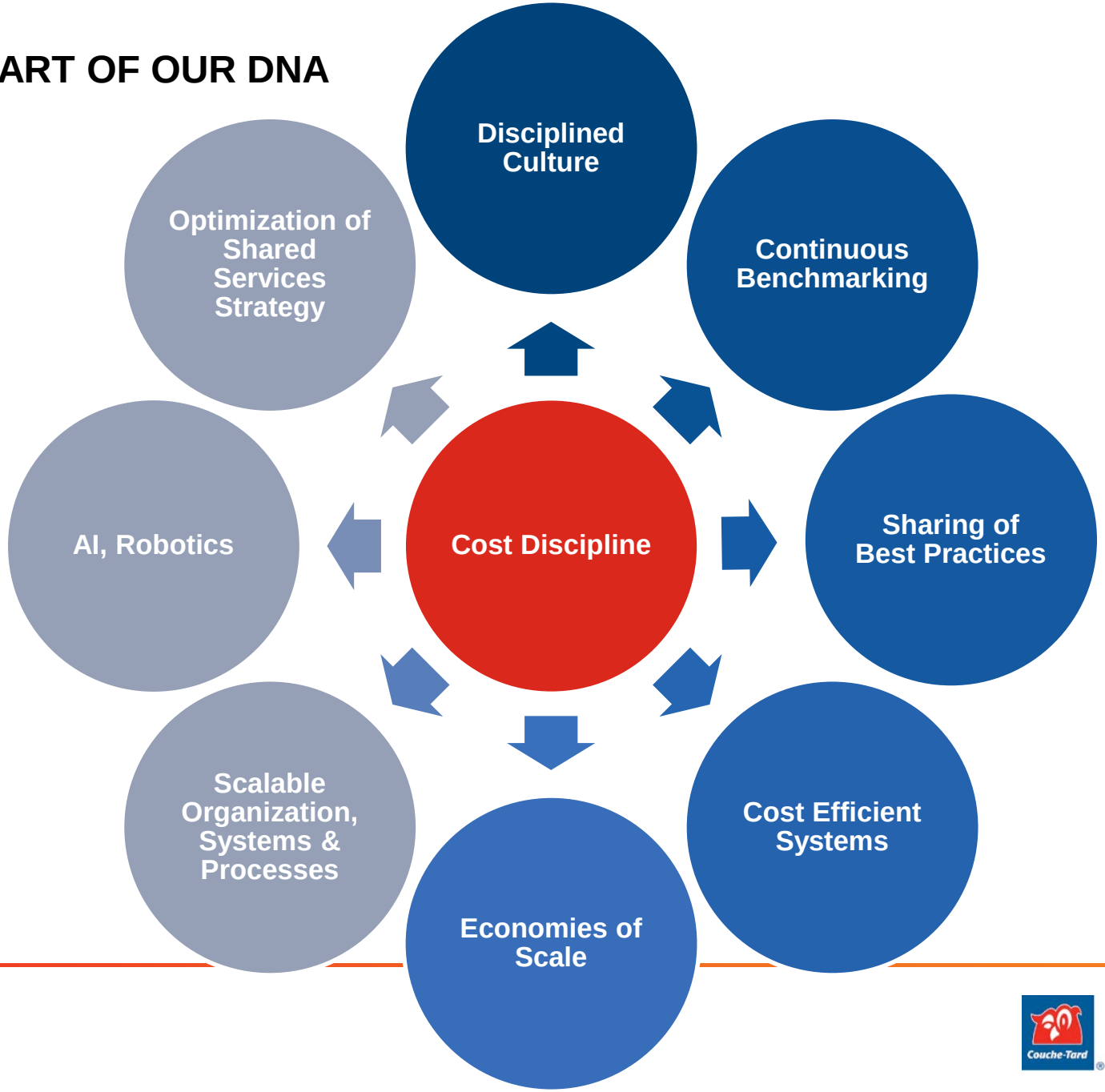
CST Brands Inc

- Initial target for the first 36 months: $150M –$200M
- Q2 2018 run rate: $84M

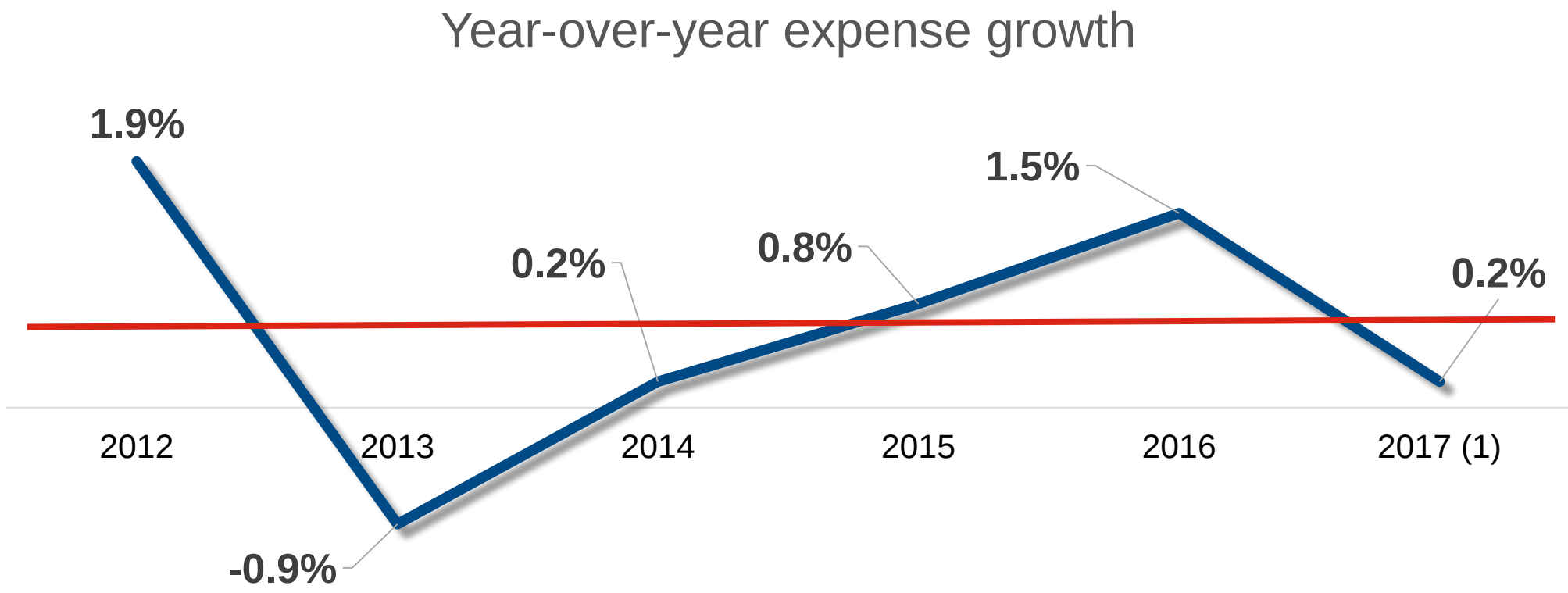
OUR FOUR PILLARS OF VALUE CREATION – THE EQUATION



COST CONTROL – PART OF OUR DNA



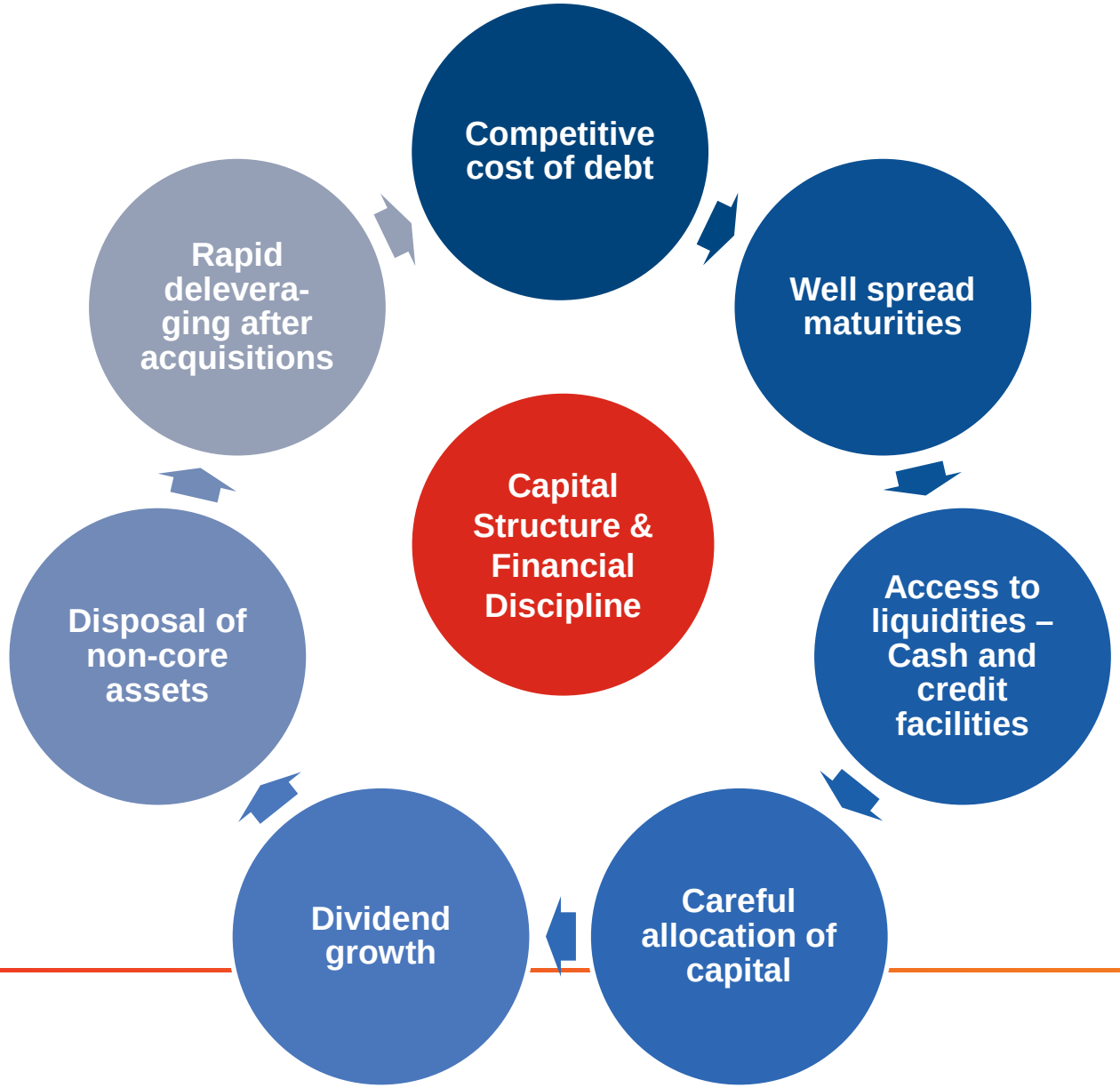
COST CONTROL – PART OF OUR DNA



5-year Average : +0.7%

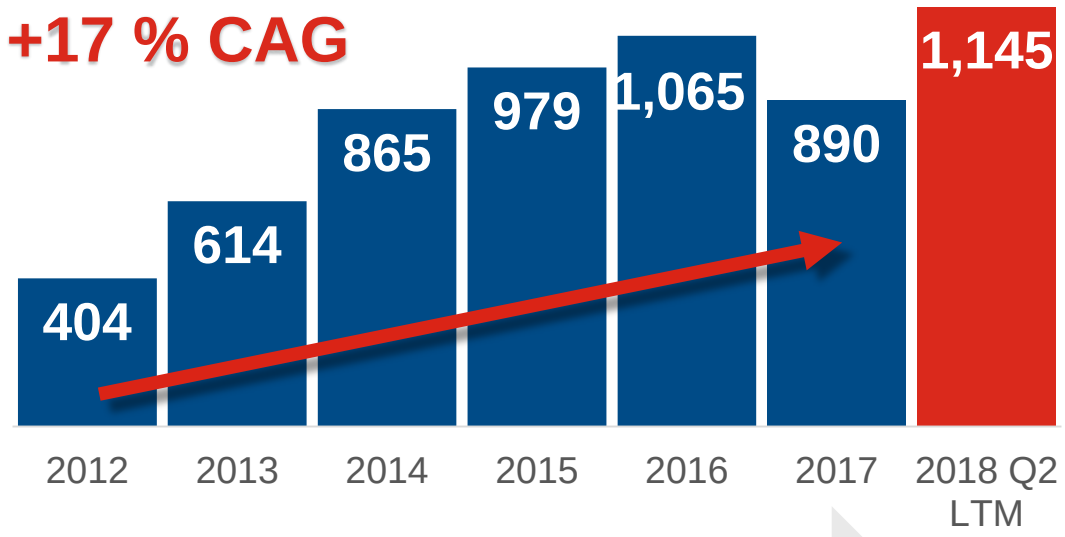
(1) Adjusted for the estimated impact of the 53rd week.

CAPITAL STRUCTURE & FINANCIAL DISCIPLINE



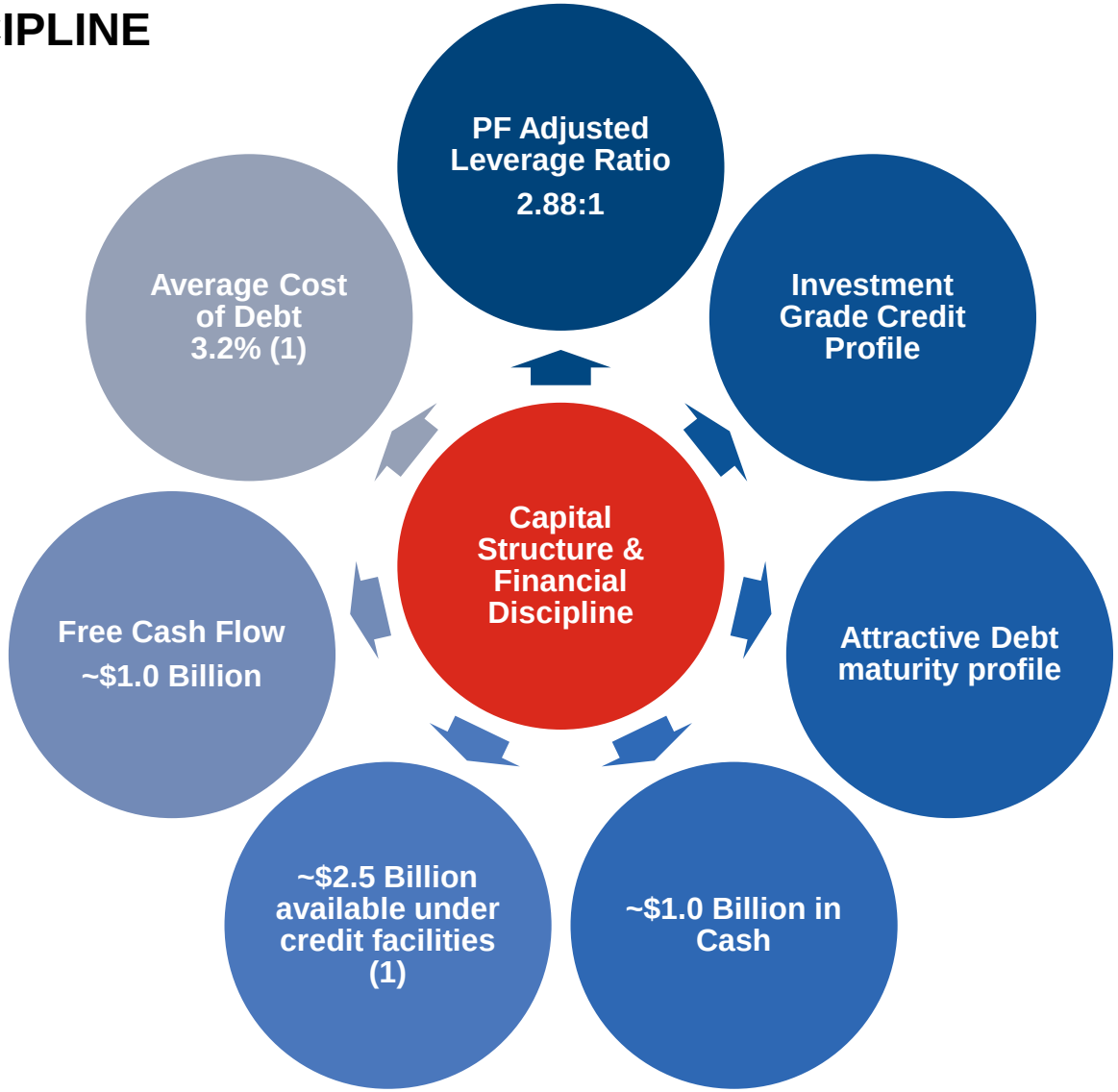
STRONG CAPITAL STRUCTURE & FINANCIAL DISCIPLINE

Free Cash Flow (in million dollars US)



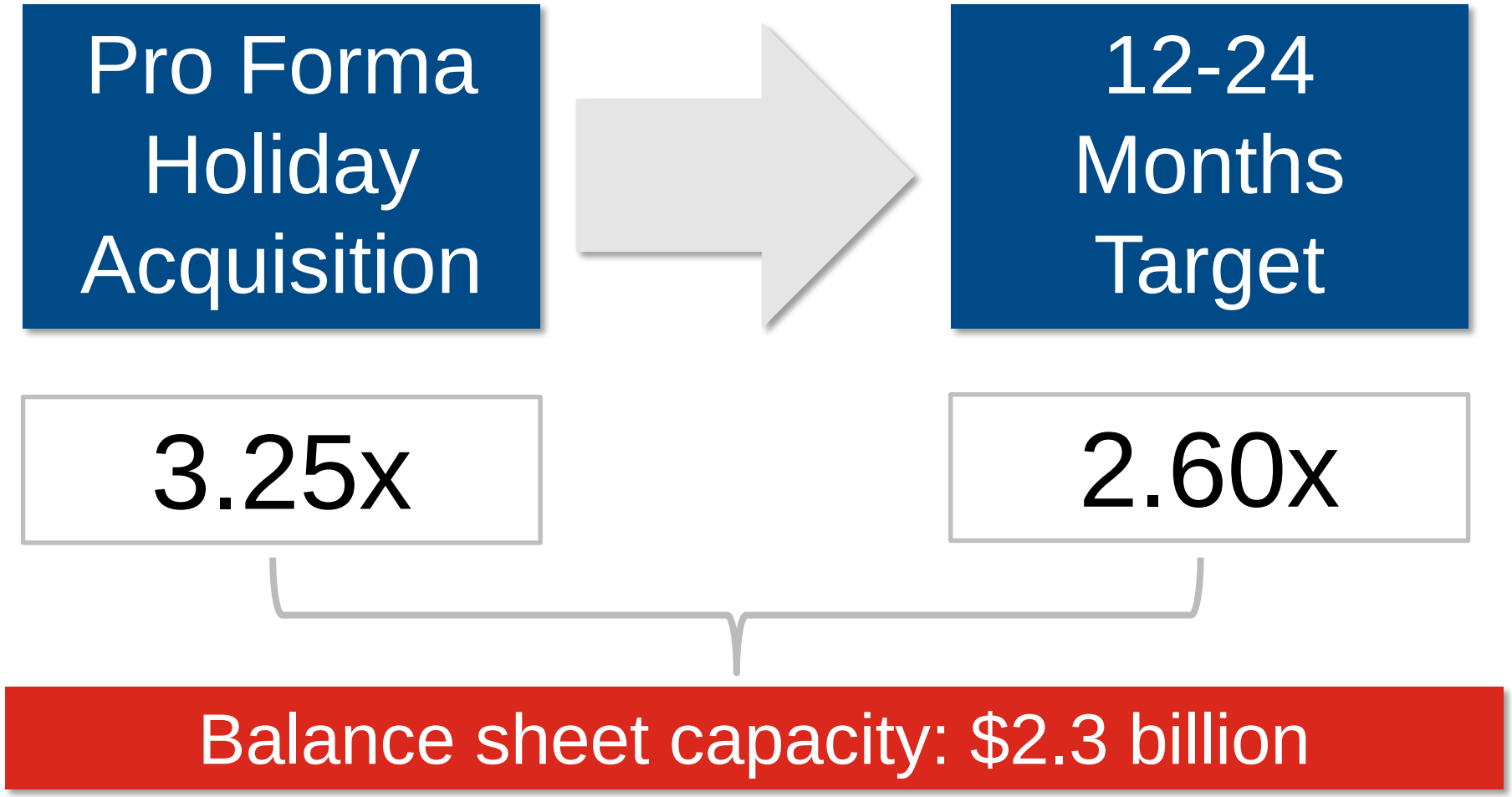
Standard & Poor's: BBB (Stable)

Moody's: Baa2 (Stable)



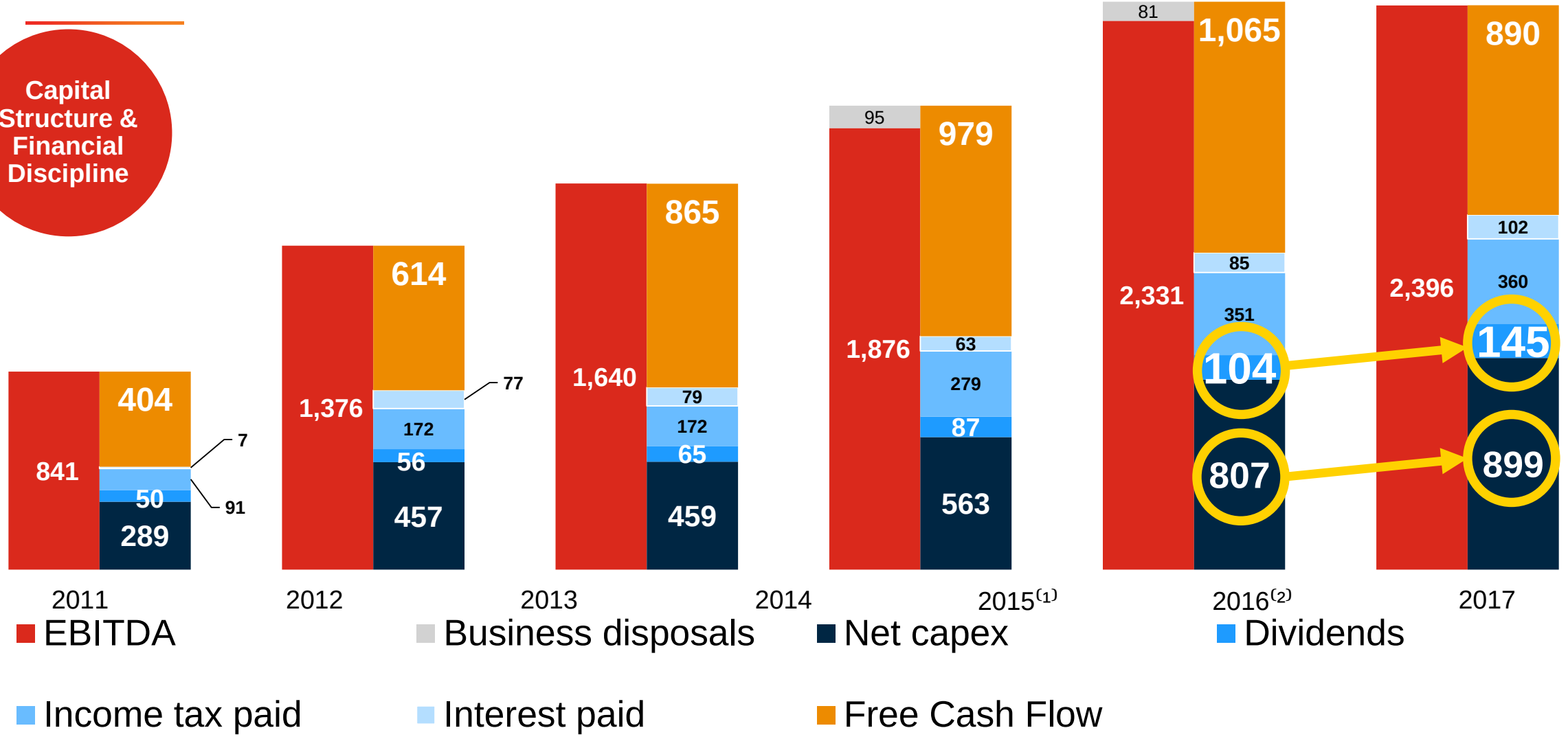
(1) As of October 15, 2017, before the acquisition of Holiday

ADJUSTED LEVERAGE RATIO



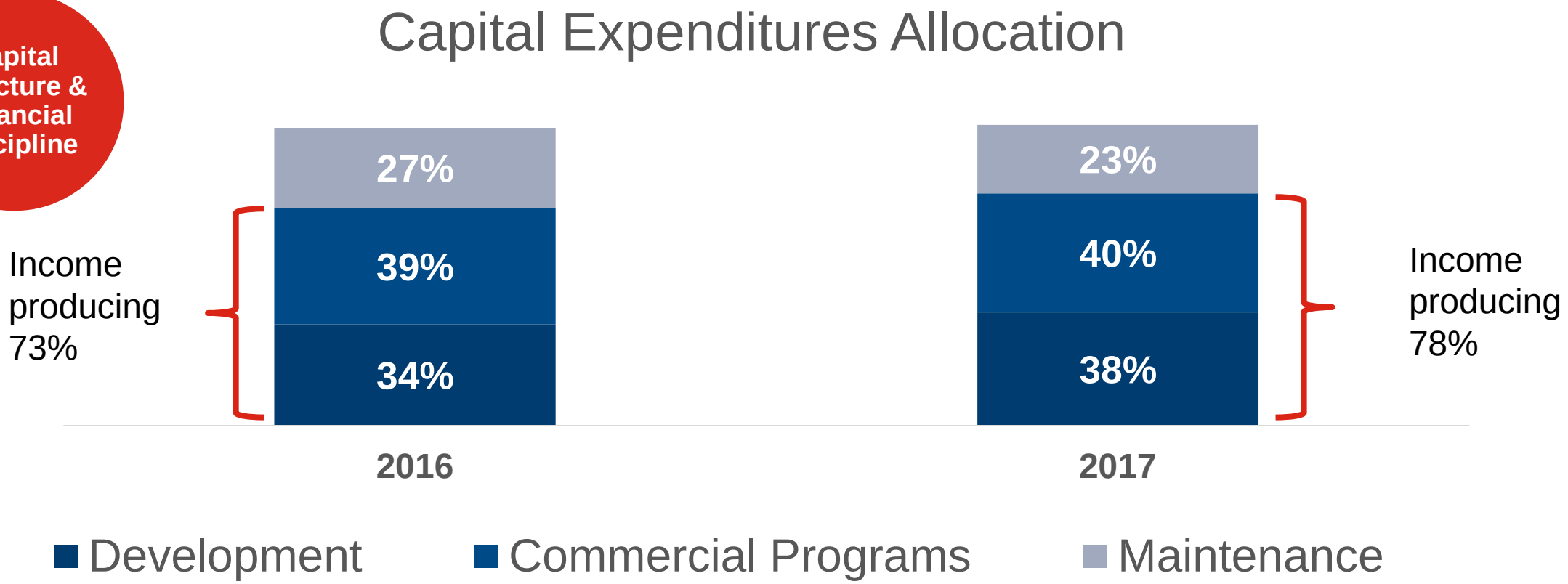
STRONG AND SCALABLE FREE CASH FLOW CONVERSION

Capital Structure & Financial Discipline



DISCIPLINED CAPITAL ALLOCATION

Capital Structure & Financial Discipline

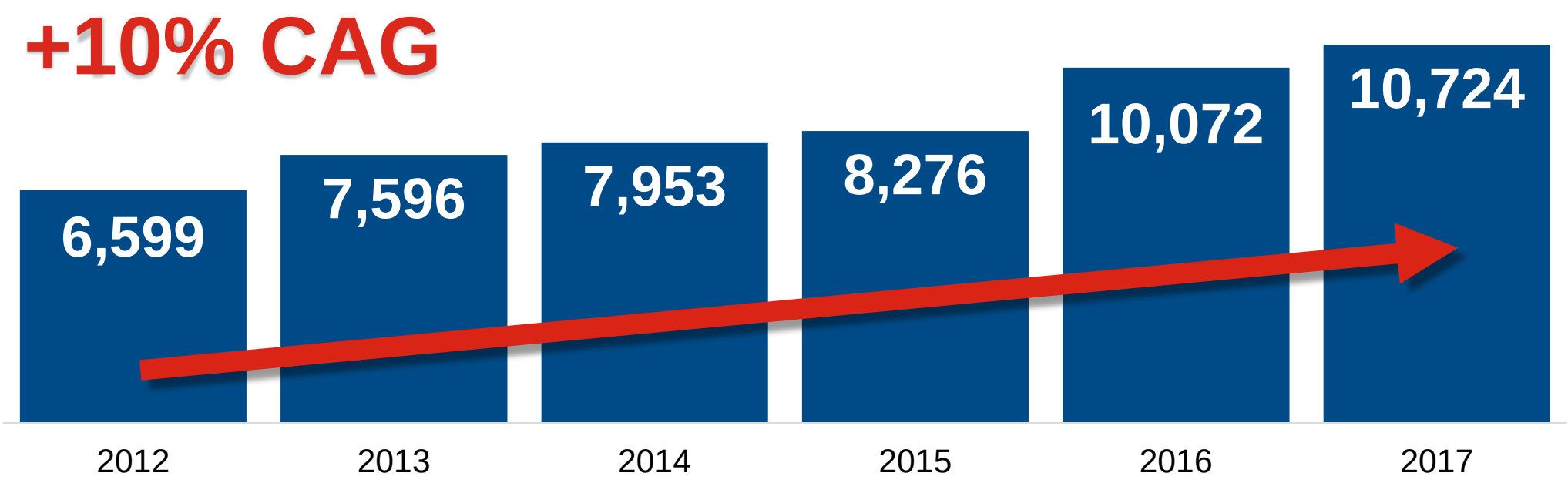


Continuous improvement in capital allocation efficiency

RESULT OF THE VALUE CREATION EQUATION: A HISTORY OF SUSTAINABLE TOP-LINE GROWTH

Value Creation

Merchandise & Service Sales (millions of US dollars)

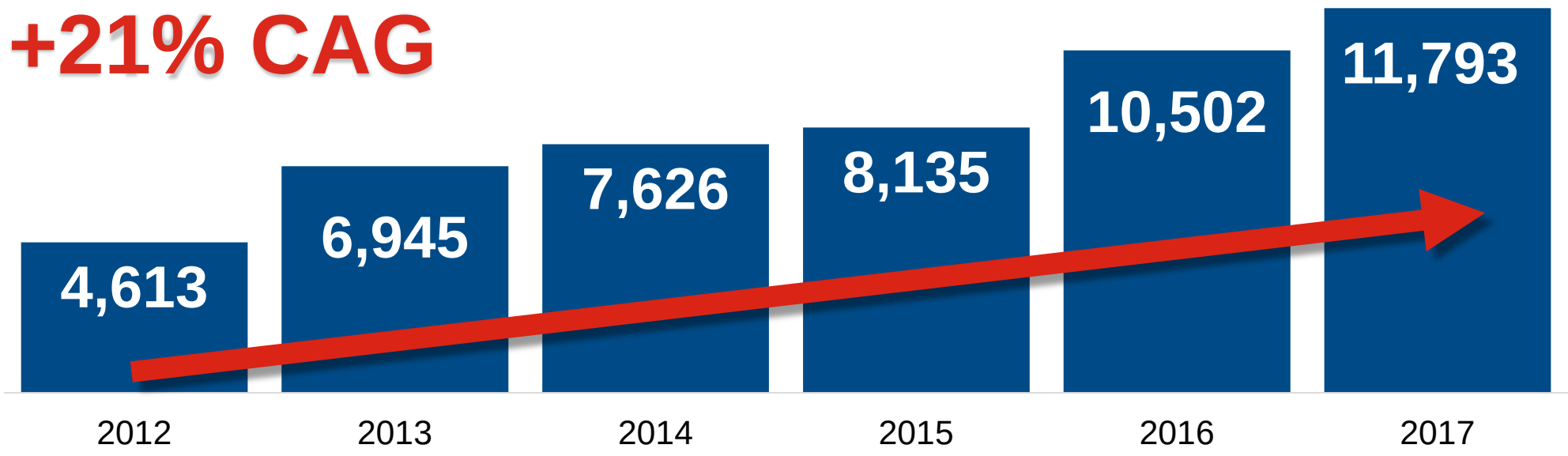


CAG: Five-year compounded annual growth - fiscal 2017 over fiscal 2012

RESULT OF THE VALUE CREATION EQUATION: A HISTORY OF SUSTAINABLE TOP-LINE GROWTH

Value Creation

Road Transportation Fuel Volume (millions of gallons)

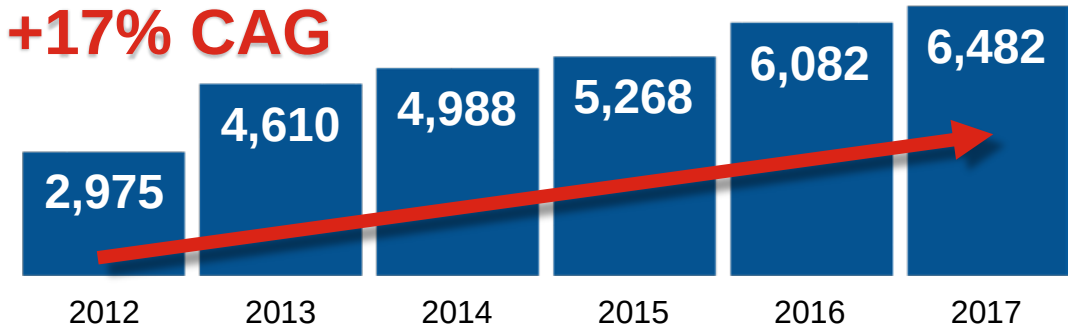


CAG: Five-year compounded annual growth - fiscal 2017 over fiscal 2012

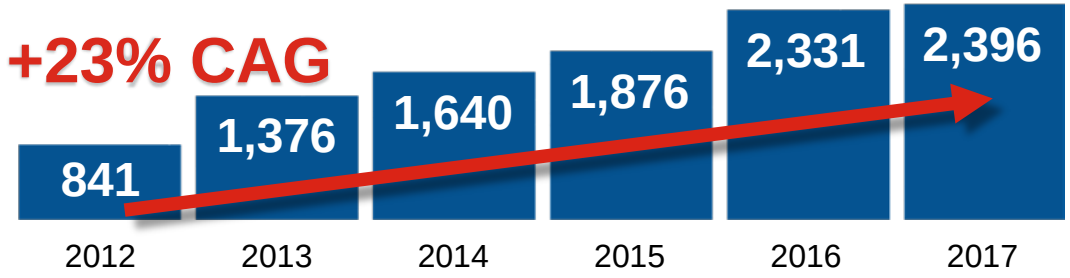
RESULT OF THE VALUE CREATION EQUATION : A HISTORY OF STRONG FINANCIAL PERFORMANCE

Value Creation

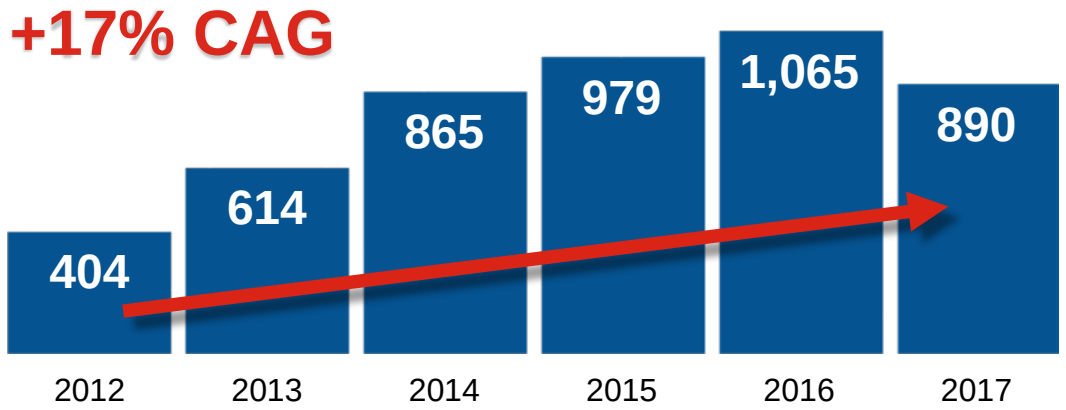
Gross Profits



EBITDA



Free Cash Flow (2)



Proven track record of consistent growth

(1) All information in millions of US Dollars
(2) Free Cash Flow defined as: EBITDA minus total CAPEX (excluding price paid for acquisitions), net dividends paid, net interests paid and net income taxes paid plus proceeds from disposal.

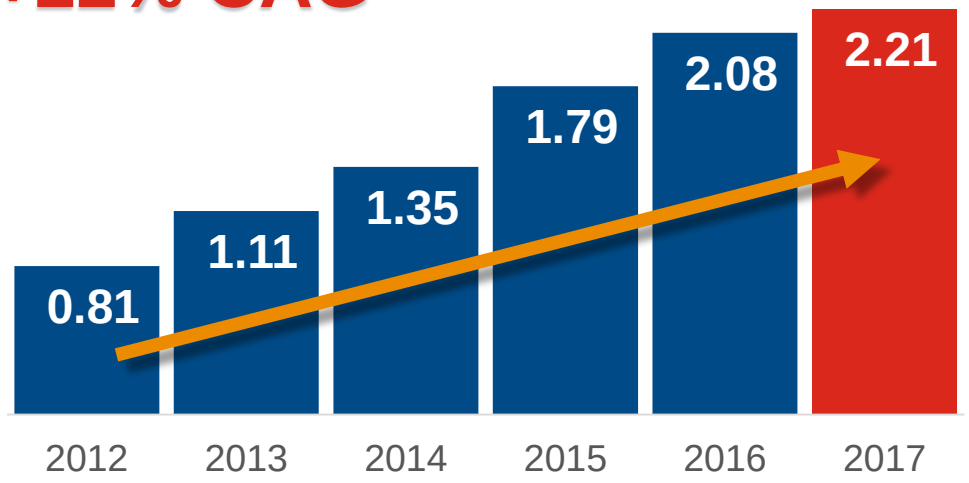
RESULT OF THE VALUE CREATION EQUATION : ADJUSTED DILUTED NET EARNINGS PER SHARE AND RETURN ON EQUITY GROWTH

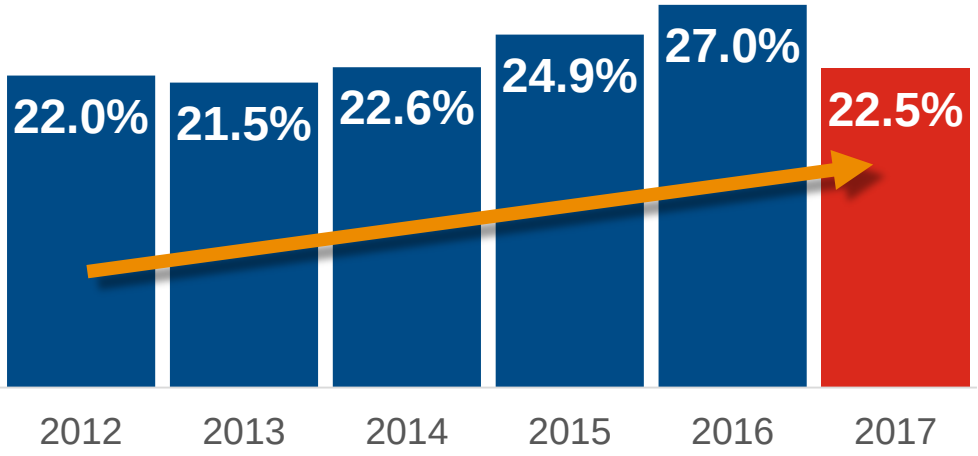
Adjusted Diluted Net Earnings per Share

Value Creation

Return on Equity

+22% CAG

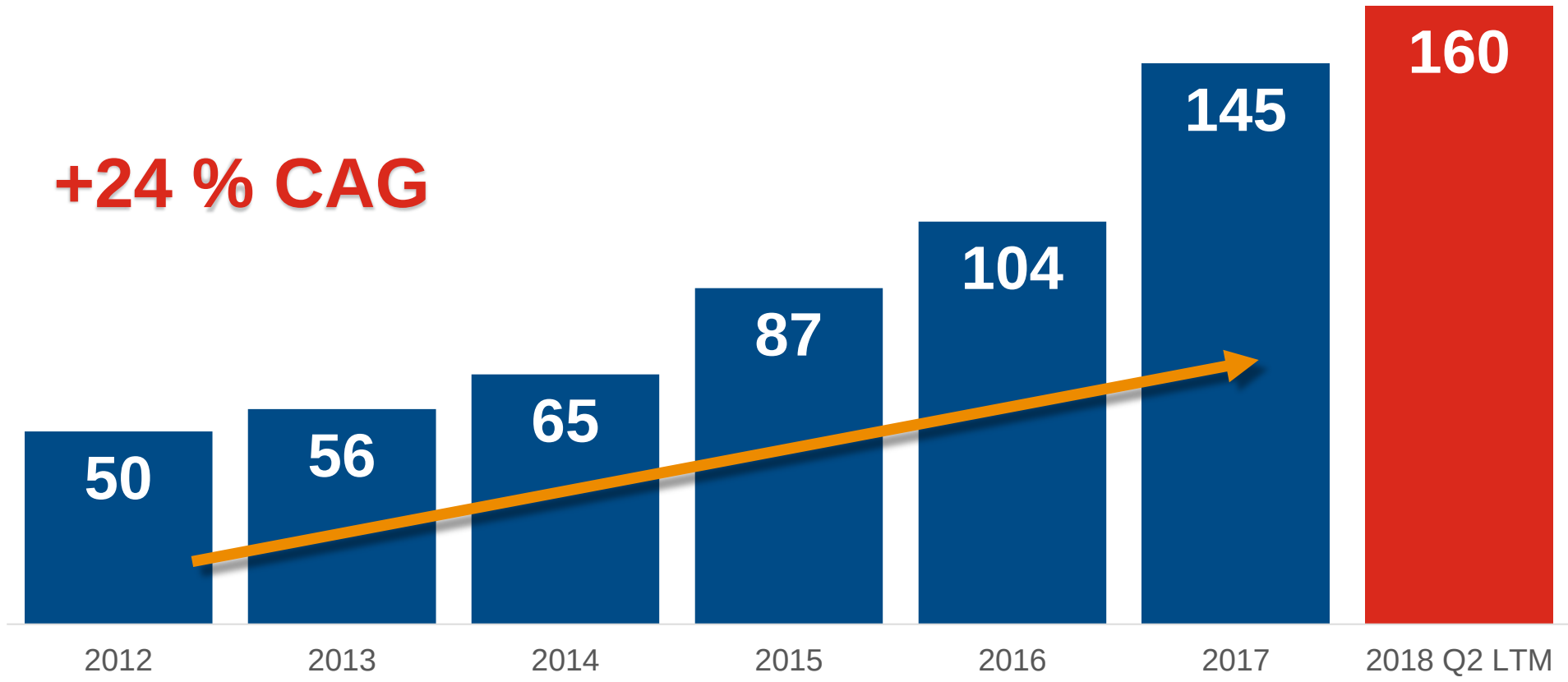




RESULT OF THE VALUE CREATION EQUATION : DIVIDEND GROWTH

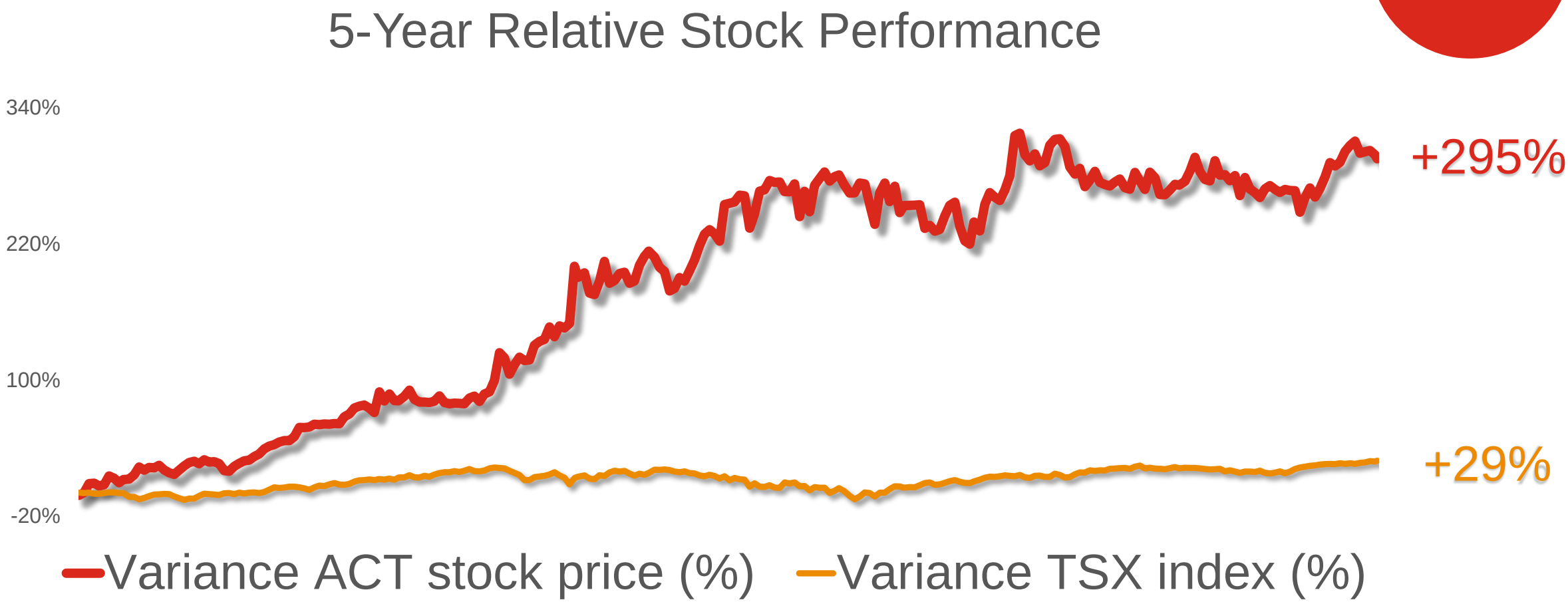
Value Creation

Dividends Paid – US Millions



RESULT OF THE VALUE CREATION EQUATION : STOCK VALUE GROWTH

Value Creation



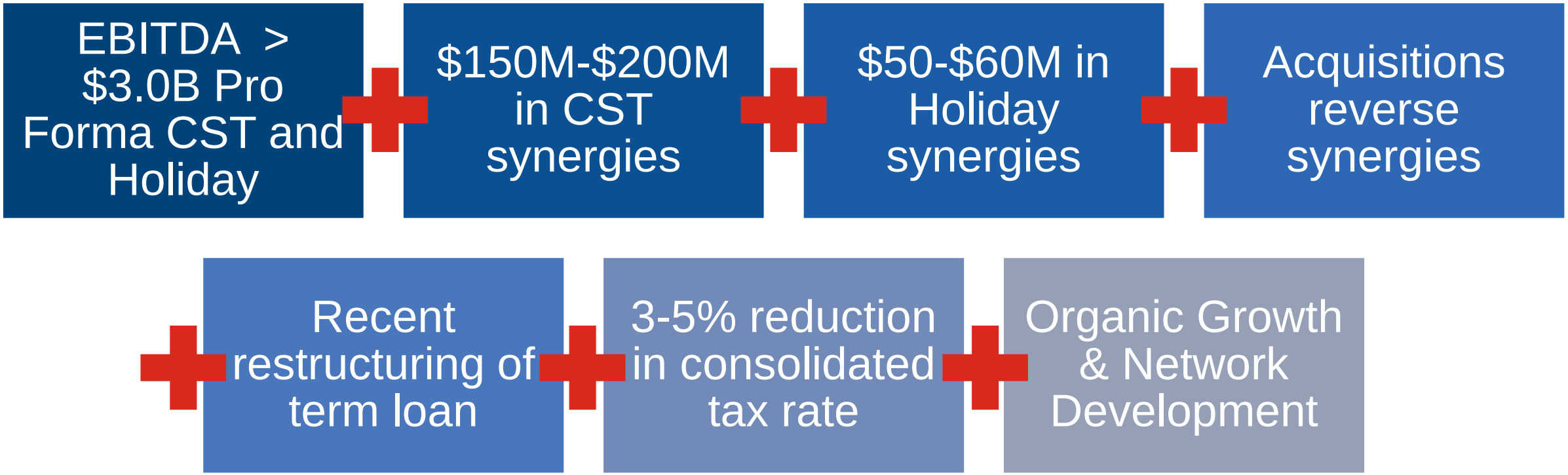
Source: FACTSET. January 15, 2018.

US TAX REFORM

NEW LEASE ACCOUNTING STANDARD

Balance sheet	• Increase in Total Assets – Property and equipment • Increase in Total Liabilities – Debt • Limited impact on Net Adjusted Debt to EBITDAR ratio
P&L	• Decrease in Rent Expense – Increase in EBITDA • Increase in Depreciation and Financial Expense • Limited impact on Net Earnings

SET TO GENERATE UNPRECEDENTED FREE CASH FLOW



KEVIN LEWIS

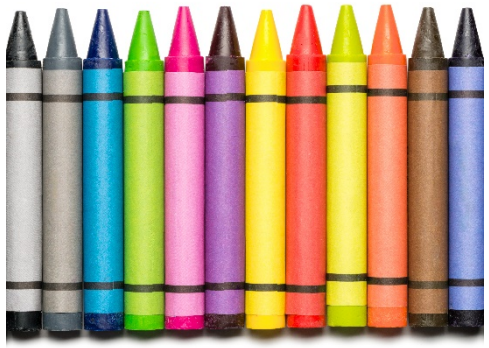
ALIMENTATION COUCHE-TARD INC.

INSIDE THE STORE

Kevin Lewis,
Chief Marketing Officer

AN INTRODUCTION

Who I am



~100 day observations

World's biggest startup

Super-global, super-local is real

At the center of a revolution in convenience

Cohesive, committed team

Not taking success for granted

UNIQUE OPPORTUNITY TO LEVERAGE OUR BRAND, SCALE AND SCOPE IN MARKETING

Marketing

- Brand development
- Skyfall rollout
- Advertising
- Traffic generation
- Consumer acquisition

Merchandising

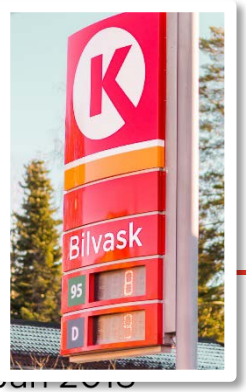
- Assortment planning
- Promo management
- Pricing
- Supplier planning

Customer insight and analytics

- Consumer behavior
- Personalization and Localization
- Marketing effectiveness
- Data-driven decision making

Product Creation

- “Famous For”
- Private Brand



BECOMING FAMOUS FOR…

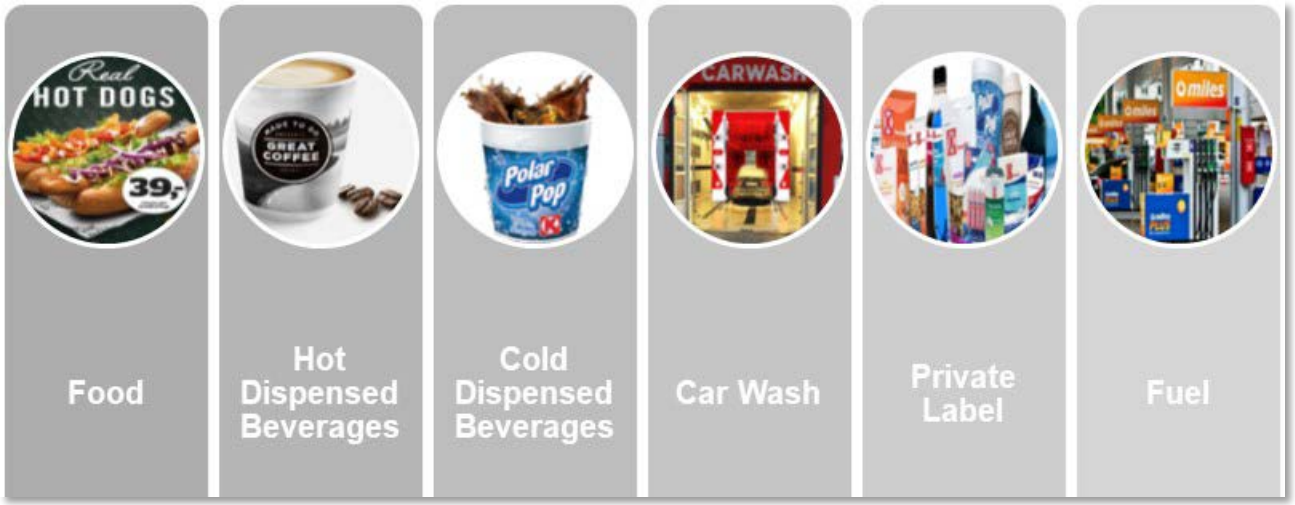
Create real differentiation

Leverage our scale and scope (do it right, once)

Be locally relevant

Balance innovation and getting the basics right

Drive incremental visits, revenue and profitability

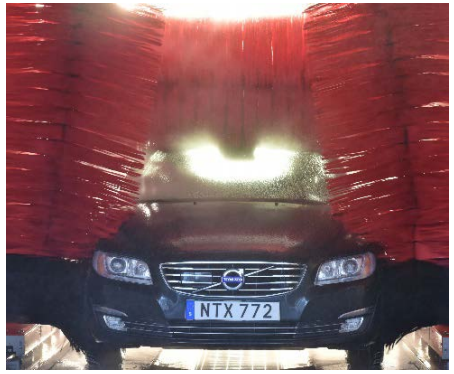


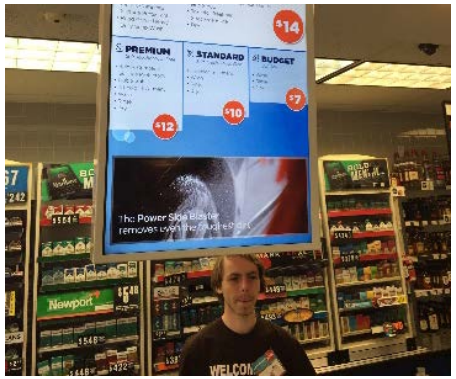
We are in the early days of our journey

LEVERAGING GLOBAL PRESENCE: INTRODUCING SEASONAL CAR WASH

Warrenville, Illinois

Södertälje, Sweden





CUSTOMIZING THE ASSORTMENT: SIMPLY GREAT COFFEE

Quebec City

Charleston, SC

Latvia

BUILDING MULTI-LOCAL FOOD PLATFORMS

Bakery

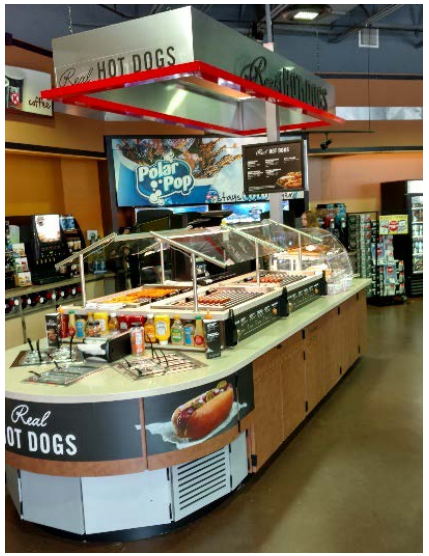
Charlotte, NC

Quebec, Canada

Hot Dog

Sweden

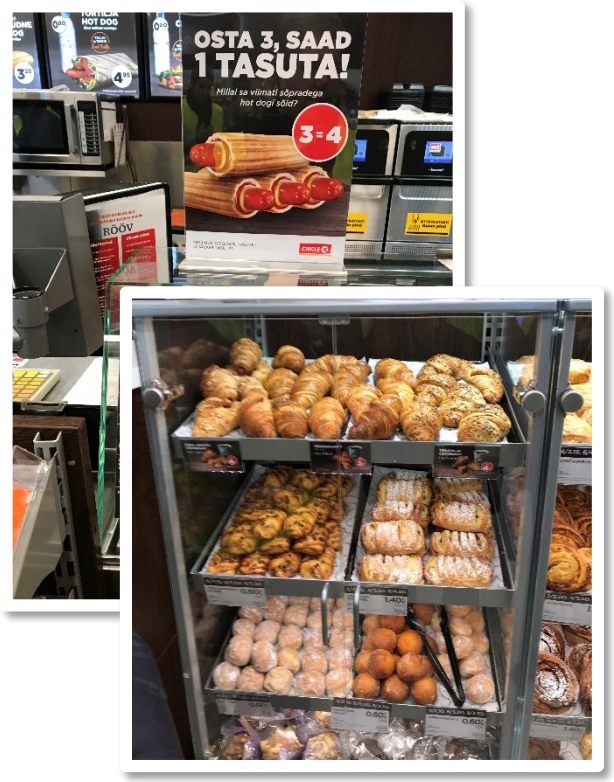
Tampa, FL



OPEN CHALLENGE: UNLOCKING GLOBAL FOOD EXCELLENCE

Ireland

Estonia



Norway

We are working hard to crack the code in North America

PRIVATE BRANDS

Drive product differentiation

Reinforce value

Generate additional gross margin

Provide supplier leverage

Global portfolio with local relevance

FOCUS ON TRAFFIC

Shifting customer demographics

Resurgent competitors

Redefinition of convenience

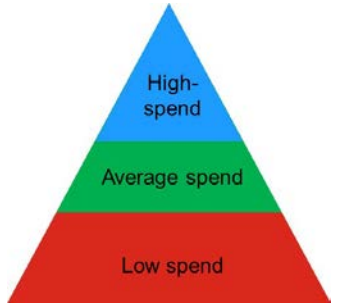
Changing habits and tastes

Branding and communications

Insights and analatics

Segmentation

Prioritization



Targeting

Personalization

ALIMENTATION COUCHE-TARD INC.

M&A

Brian Hannasch, President and Chief Executive Officer

Darrell Davis, Senior Vice President, Operations

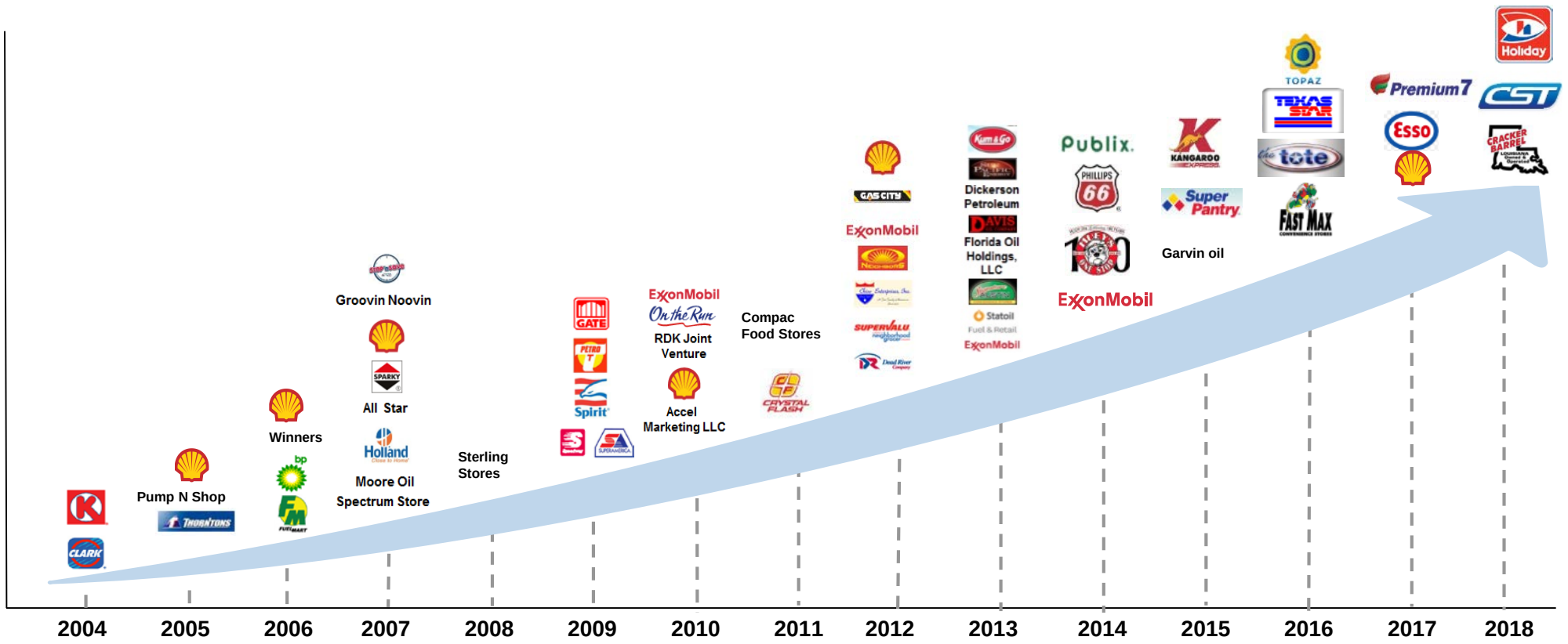
Alex Miller, Senior Vice President, Operations & Global Fuels

DARRELL DAVIS

ALEX MILLER

HOW WE DO M&A – OUR STRATEGY

PROVEN TRACK RECORD OF SUCCESSFUL ACQUISITIONS



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Stores Acquired	1,706	45	75	421	46	107	70	47	326	2,506	166	1,660	515	442	1,890

ACQUISITIONS ROADMAP

ALIMENTATION COUCHE-TARD INC.

M&A

Darrell Davis, Senior
Vice President, Operations

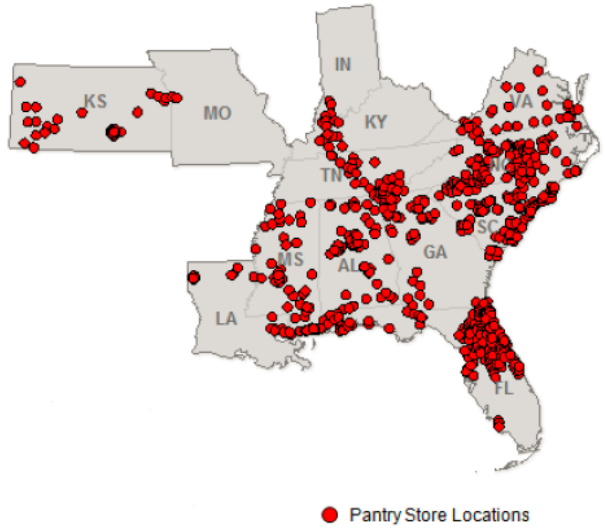
THE PANTRY TRANSACTION SUMMARY & OVERVIEW

Transaction Summary

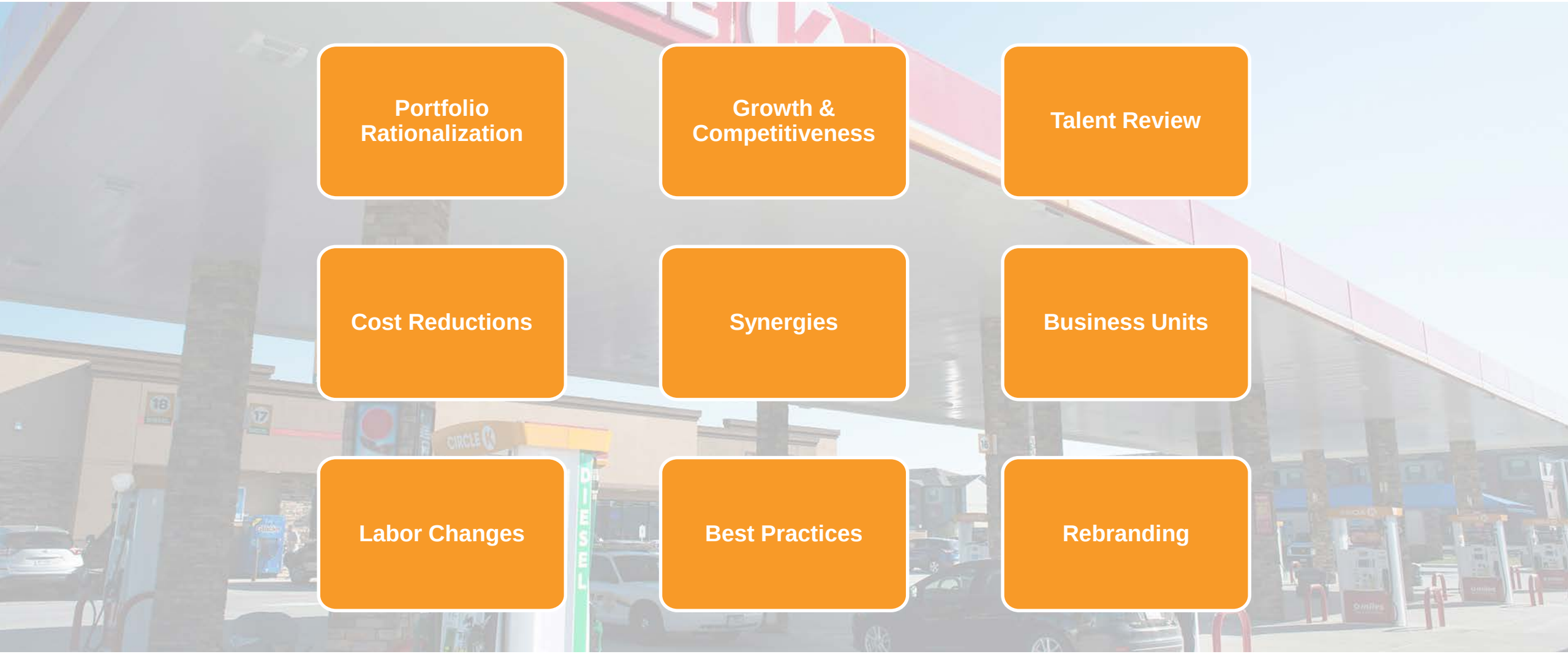
- Acquired 100% of the outstanding shares of The Pantry, on March 16, 2015, representing a total enterprise value of US $2.2 billion
- Fully funded transaction with our revolving credit facility and cash on-hand

Strategic & Financial Impact

- Transaction was expected to generate a minimum of US$85M over the 24-month period following the acquisition. The amount of realized synergies exceeded US$125M
- Significant in-store sales and fuel volumes growth opportunities through the implementation of our programs, better execution and network improvements
- Significant product supply cost reduction opportunities for both in-store and fuel purchases



THE PANTRY- INTEGRATION STRATEGY AND AREAS OF FOCUS



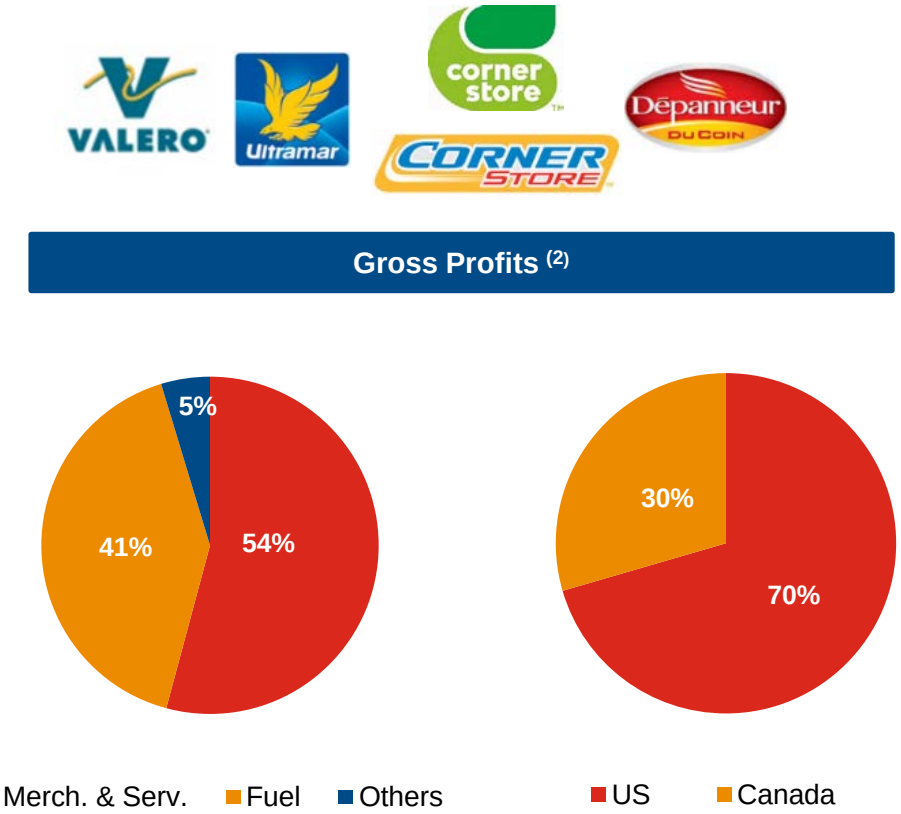
CST BRANDS TRANSACTION SUMMARY & OVERVIEW

Transaction Summary

- Acquired 100% of the outstanding shares of CST Brands Inc. (“CST”), on June 28, 2017, representing a total enterprise value of US $4.4 billion or approximately US, $4.2 billion excluding the value of CST’s equity participation in CrossAmerica Partners LP (“CAPL”).
- In order to meet Canadian regulatory authorities’ requirements, ACT sold to Parkland Fuel Corporation a large portion of CST’s assets in Canada and retained 157 company-operated stores.
- In order to meet US regulatory authorities’ requirements, ACT sold 70 sites to Empire Petroleum Partners, LLC. And retained 1,106 sites

Strategic & Financial Impact

- Transaction is expected to generate between US$150M and US$200M in annual cost synergies to be realized over 3 years. This does not include fuel synergies.
  - As of ACT’s last earnings report (11/28/17), the annual reduction run reached approximately US$84 million.
- Provides ACT control over CAPL’s General Partner, ownership of associated Incentive Distribution Rights and equity stake of 21% in CAPL (CAPL is a distributor of branded and unbranded petroleum for motor vehicles in the U.S.)



(1) As of March 31, 2017. Excludes CrossAmerica Partners LP.
(2) LTM for the period ended March 31, 2017. Excludes CrossAmerica Partners LP.

CST BRANDS - INTEGRATION STRATEGY AND AREAS OF FOCUS

ALIMENTATION COUCHE-TARD INC.

M&A

Alex Miller, Senior Vice President, Operations & Global Fuels

HOLIDAY IS A TOP PERFORMER IN UPPER MIDWEST

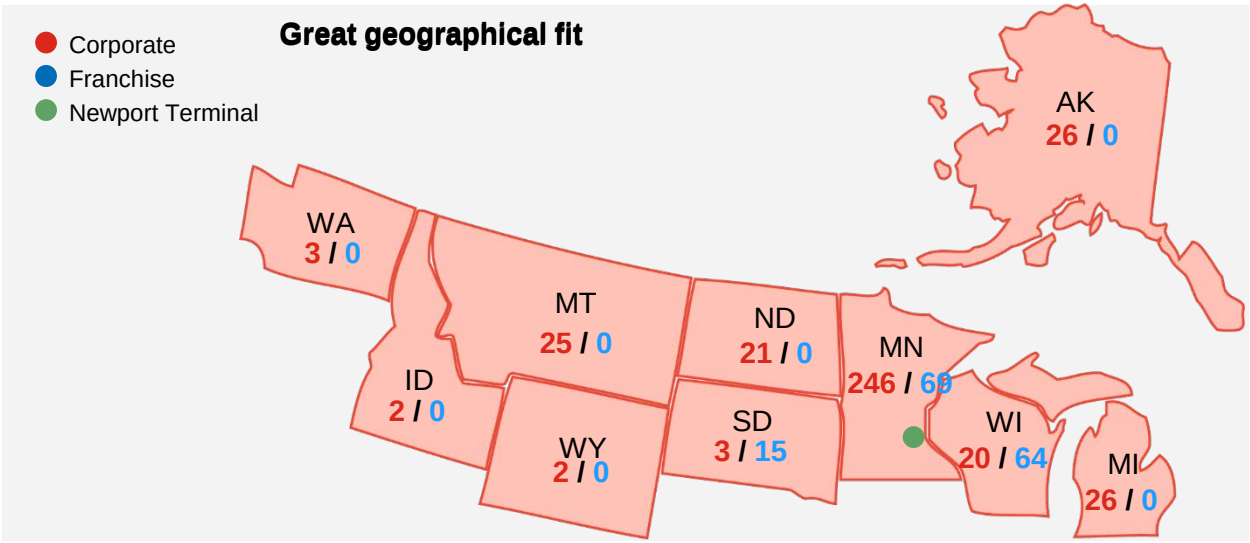
COMPANY OVERVIEW

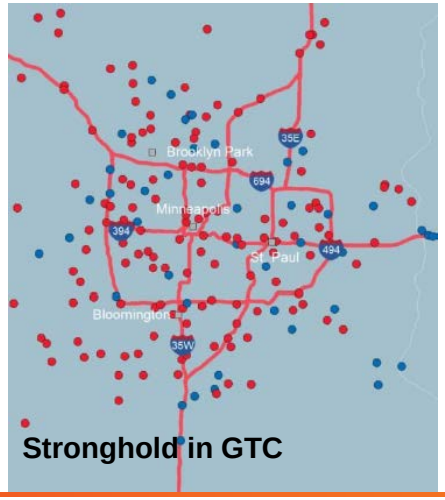
Great Strategic Fit
- 522 stores (374 COCO, 148 Franchise)
- GTC (3.5M pop) is a stronghold with 159 COCO stores
- ~5300 retail employees
- Present in 10 states, 8 new to ACT
- High volume locations - $2.5MM Inside & 2.2MM gallons

High Quality Assets
- Very strong underlying retail real estate
- Well maintained facilities, inside and outside
- Majority of stores are large format - over 4000sqf
- Sites are 80% owned, 20% leased

Consistent Offer – Strong Food & Car Wash
- Deep operating and merchandising capability
- Food offer has high presence and is very consistent
- Commissaries provides fresh and frozen food
- Very strong car wash business – 221 locations

Advantaged Fuel Business
- Newport terminal (GTC) supplies 32% of gallons
- Proprietary “Blue Planet” additive





HOLIDAY ACQUISITION TO DELIVER MATERIAL SYNERGIES

ACT Proven Track Record of Delivering Direct Synergies – Expect $50-$60M in Synergies with the Holiday Acquisition

Global functional teams engaged in leveraging scale and capability to deliver majority of benefits 24 months post close – some integration activity targeted in 24 to 48 month timeframe

- *Costs*
- *Merchandise Procurement*
- *Fuel Optimization*

Holiday Best in Class Retailer Brings Multiple Areas to Deliver Reverse Synergies

Fully committed, dedicated cross resource team focused on delivery into ACT's large, core network

- *Site Build*
- *Customer Journey*
- *Promotional & Assortment Strategy*
- *Digital Messaging*
- *Commissary / Food Model*
- *Car Wash Subscription Program*
- *Dynamic Pricing*
- *Cooler & Take Home Staples*

ALIMENTATION COUCHE-TARD INC.

M&A – GROWING OUR PLATFORM

Brian Hannasch, President and Chief Executive Officer

GROWING OUR PLATFORM

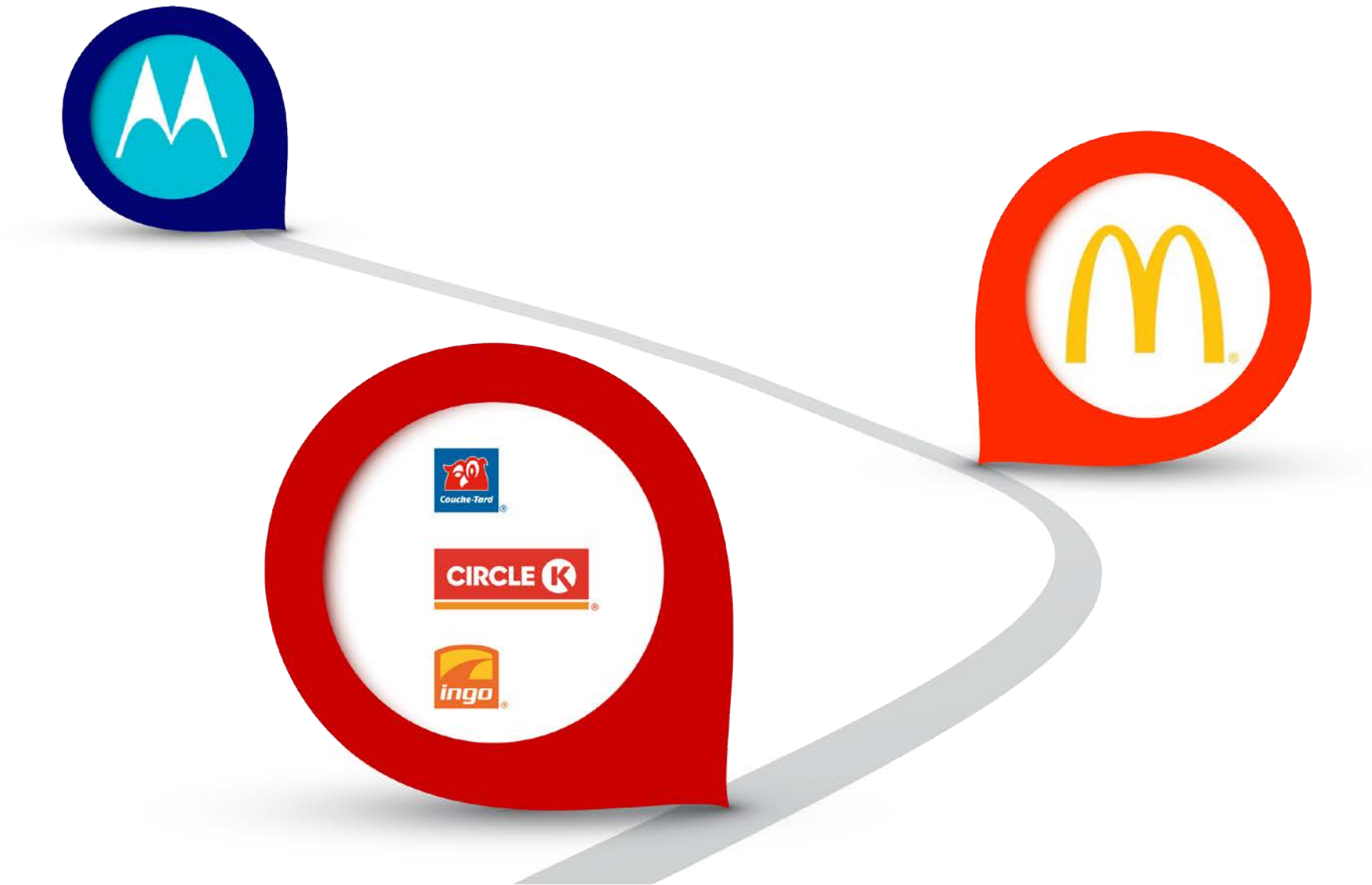
DEBORAH
HALL LEFEVRE

ALIMENTATION COUCHE-TARD INC.

DIGITAL/TECHNOLOGY

Deborah Hall Lefevre,
Chief Information Officer

ABOUT ME



Digital is creating new ways to LIVE, WORK AND PLAY

Investor Day
Jan 2018

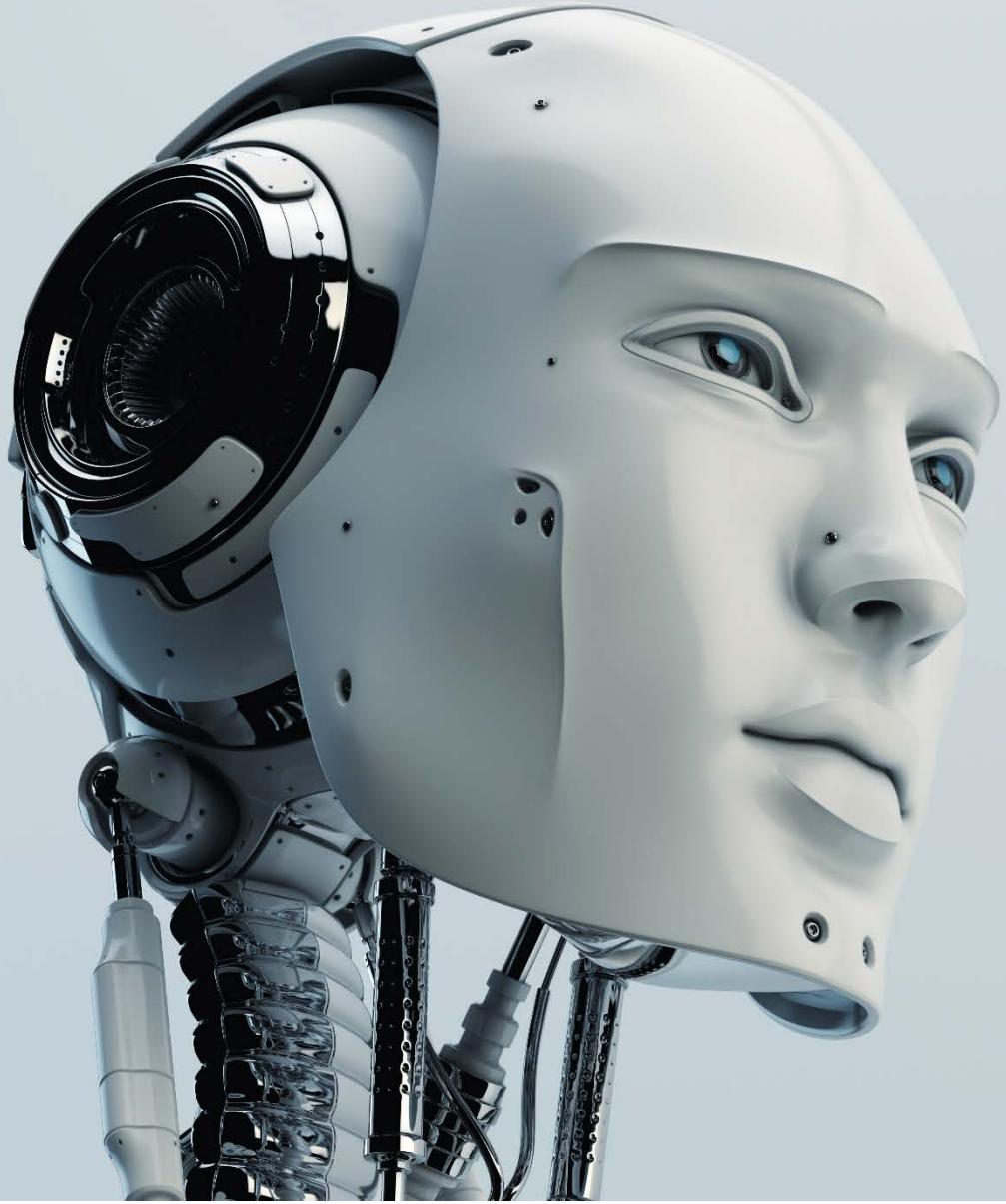
100 million customers will shop in augmented reality by 2020

Renault uses virtual reality to test drive new designs without any physical prototypes

A Robotic Process Automation Software

Robot

costs ~1/3 of an offshore employee



By 2020 the average person will have more **conversations with robots** than with their spouse.

OUR DIGITAL FUTURE

Deliver industry-leading digital programs

…that win with customers, increase visits, drive overall value.

Execute with focus and cost consciousness

…targeting only the best ideas

Create new ways of working

…across all functions and geographies to deliver a global digital strategy

OUR BUSINESS *IS* DIGITAL

Employee Experience & Value Proposition

Customer Experience & Brand Promise

Backbone
Make it easy to hit the target

Stem
Define right quality and deliver at lowest possible cost

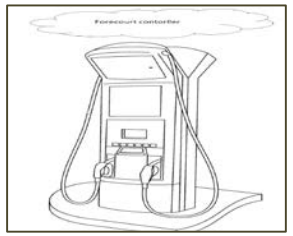
Front-end
Constantly sharpen the customer offer

WE WILL UNLEASH THE POWER OF DATA

OUR NEXT GEN RETAIL TECH IS ALL ABOUT MAKING IT EASY

Easy visits

Cloud enabled forecourt



- App payment at forecourt
- Real time access to data
- Forecourt IoT

Mobile payments

- In-store app payment
- Easy integration with loyalty and other systems

Connected cars

- Payment by car
- Pre-ordering
- 2 ways communication with customer in the car

Mobile POS

- Access through Web browser
- Can be opened at any device eg. phone, tablet, etc.

Easy tools

Hardware independent software

- Centralized management
- Seamless deployment
- Bring your own device

Seamless integrations

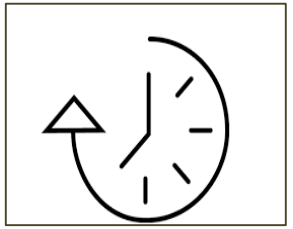
- Open architecture
- Easy integrations through APIs
- Loose coupling
- Micro services

Easy access to customer insight

Internet of Things

- Location based marketing
- “Things” status i-eg. which coffee machines are not working

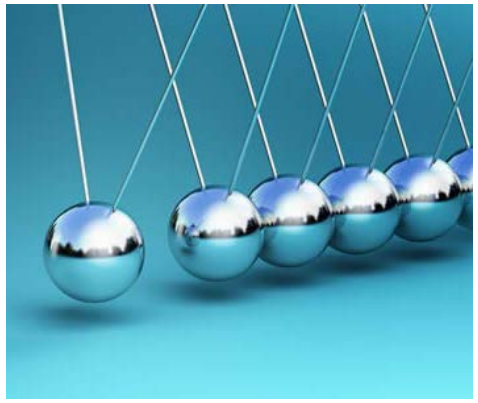
Real time data



- Real time campaign results
- Real time stock counts
- Real time upselling

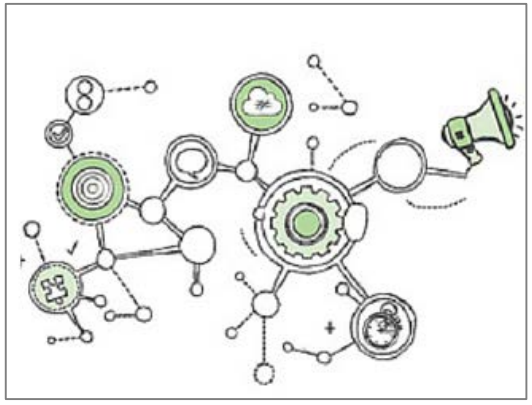
OUR DIGITAL FUTURE IS BRIGHT

Digital everything



Consistent operations,
«ticking along»

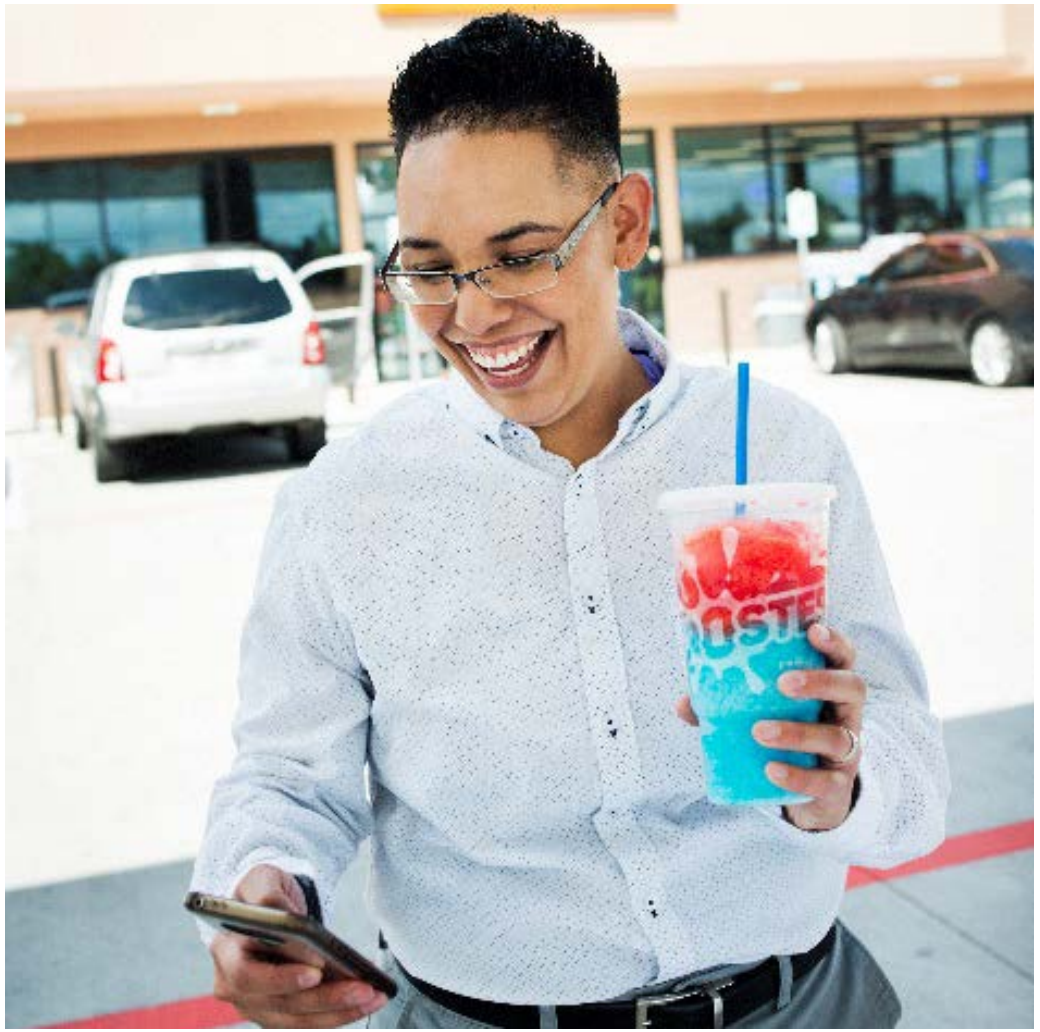
Standardization and super
local too



Tech ecosystem and
focused on speed and agility

Data

WE ARE ALREADY UNIQUELY POSITIONED TO WIN….



- **SCALE IN A FRAGMENTED INDUSTRY**
- **INDUSTRY TALENT**
- **LEARNING ORIENTATION & GROWTH MINDSET**

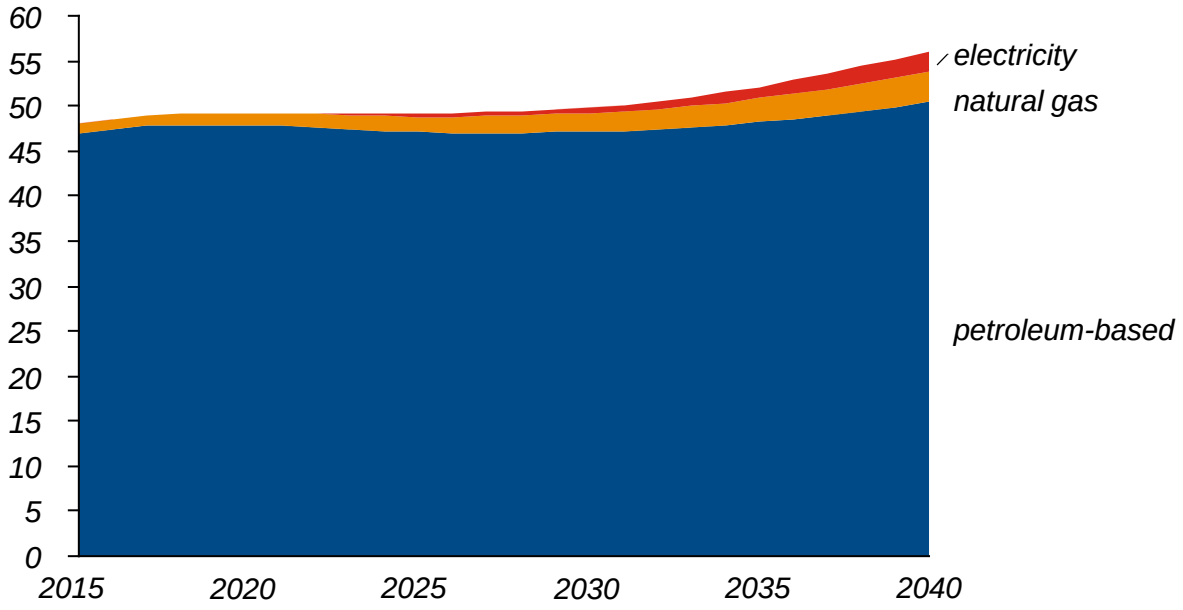
ALIMENTATION COUCHE-TARD INC.

FUEL

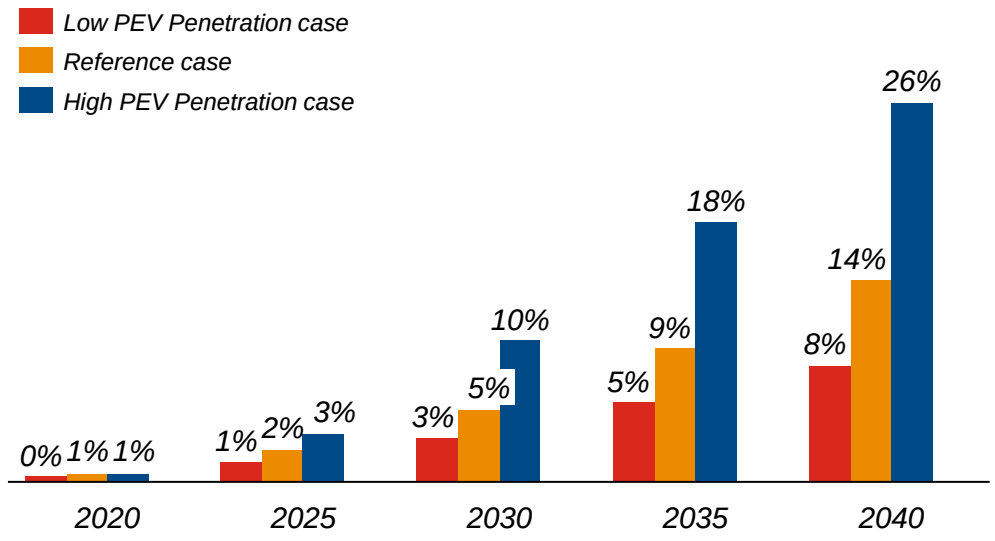
Alex Miller, Senior Vice President, Operations & Global Fuels

POSITIVE OUTLOOK FOR LIQUID FUEL DEMAND
OECD COUNTRIES MODERATELY IMPACTED BY NATURAL GAS & ELECTRIC

Worldwide light-duty vehicle energy consumption
Quadrillion Btu

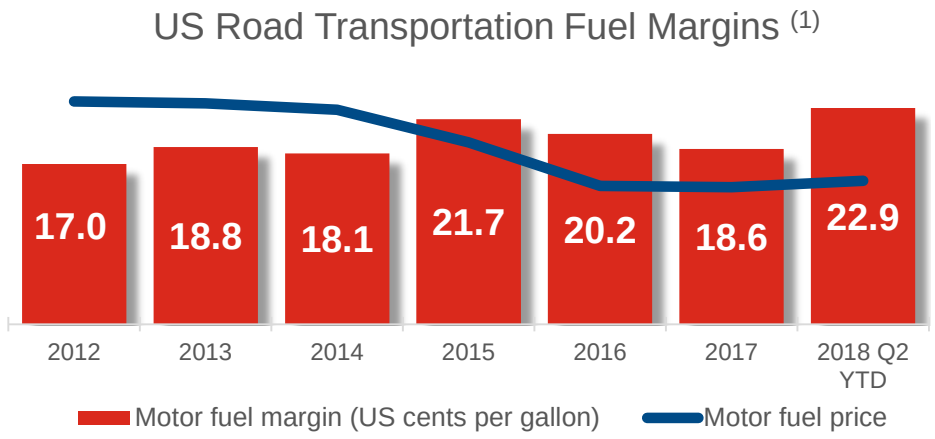


Worldwide plug-in electric vehicles as percent of light-duty vehicle stock
Percent

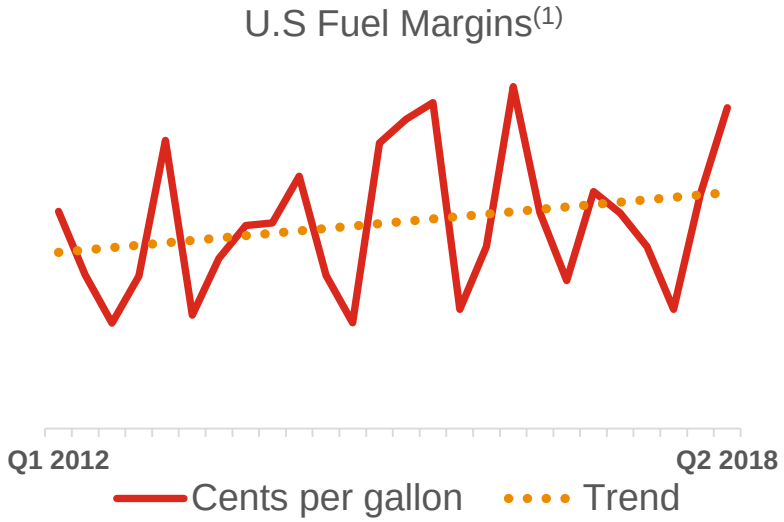


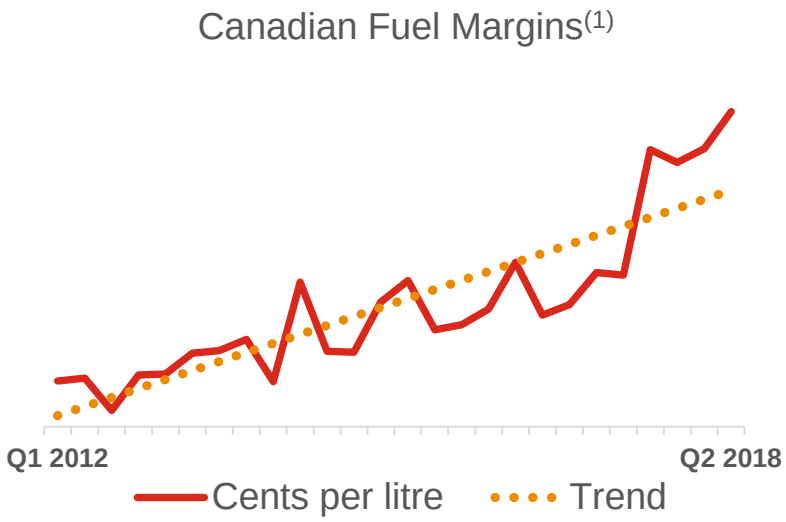
Source: U.S. Energy Information Administration (EIA) - International Energy Outlook 2017 (September 14, 2017)

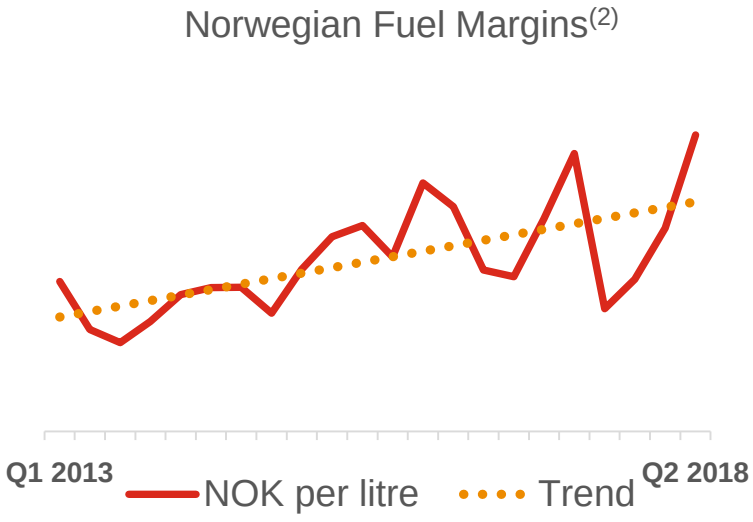
FUEL MARGINS HAVE MINIMAL CORRELATION TO FUEL PRICE
MARGINS ARE GROWING



- **Growing margins, with some volatility in the US**
- **Minimal correlation between Fuel price and Margin**
- **Margins impacted by:**
  - *Competition*
  - *Volatility*
  - *Inflation*
  - *Regulatory requirements*







(1) Company operated stores only
(2) Total network

SIZEABLE FUEL OPERATION

24/7 365

17.5 Bn Gallons sold

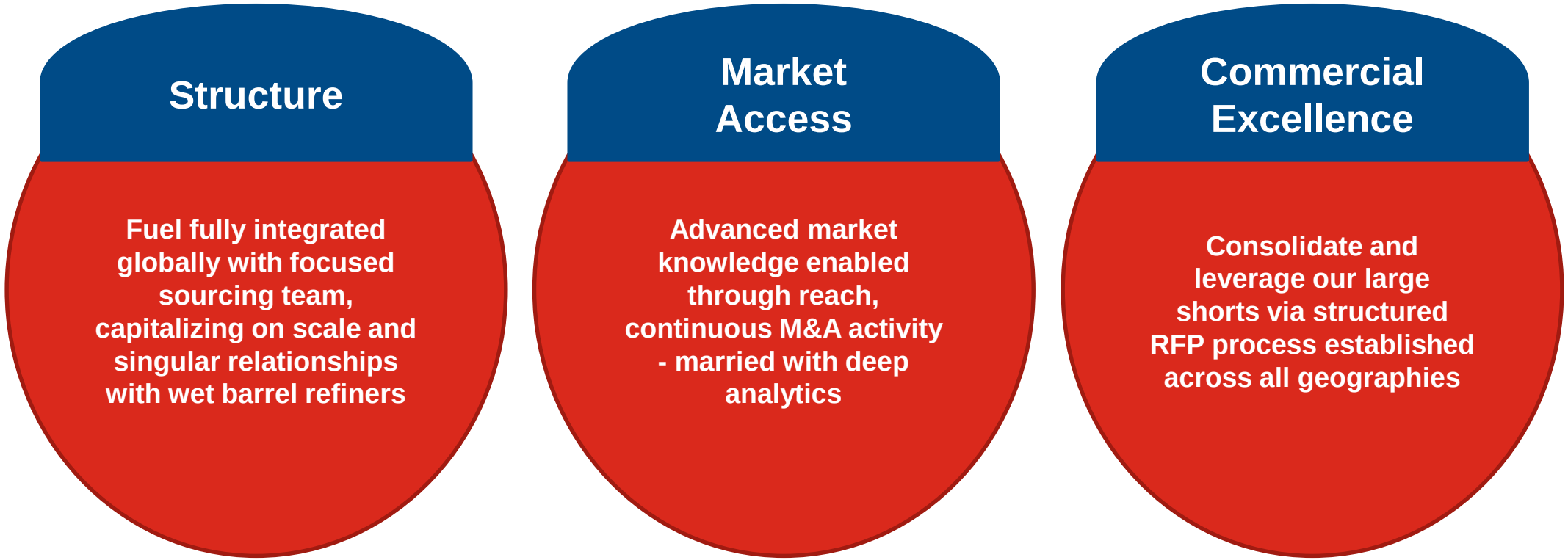
Pick-up at 300 Terminals

6.000 daily deliveries

Delivery to 11.400 stores

SOURCING:

CONTINUOUS FOCUS ON LOWERING COST OF GOODS MINIMIZE RISK AND WORKING CAPITAL



LOGISTICS:

CONTINUOUS FOCUS ON COST LEADERSHIP THROUGH OPERATIONAL EXCELLENCE

- Scalable, flexible and low capital intensive operating model
- Centralized and fully integrated Operations teams in low cost locations
- Leveraging scale through structured procurement approach
- Leading IT solutions capitalizing on advanced analytics and forecasting capabilities

*) FY15 vs FY18-Q2 (Logistics unit costs, inflation and hauling distance compensated. Run outs excluding Irma and Harvey)

WINNING WITH FUEL:

- ***Forecourt Execution & Amenities***
- ***Differentiated Premium Fuels***

milesPLUS

- ***Loyalty Alliances & Partners***
- ***Deliver on Speed, Easy Visit***
- ***Payment Development***

JACOB SCHRAM

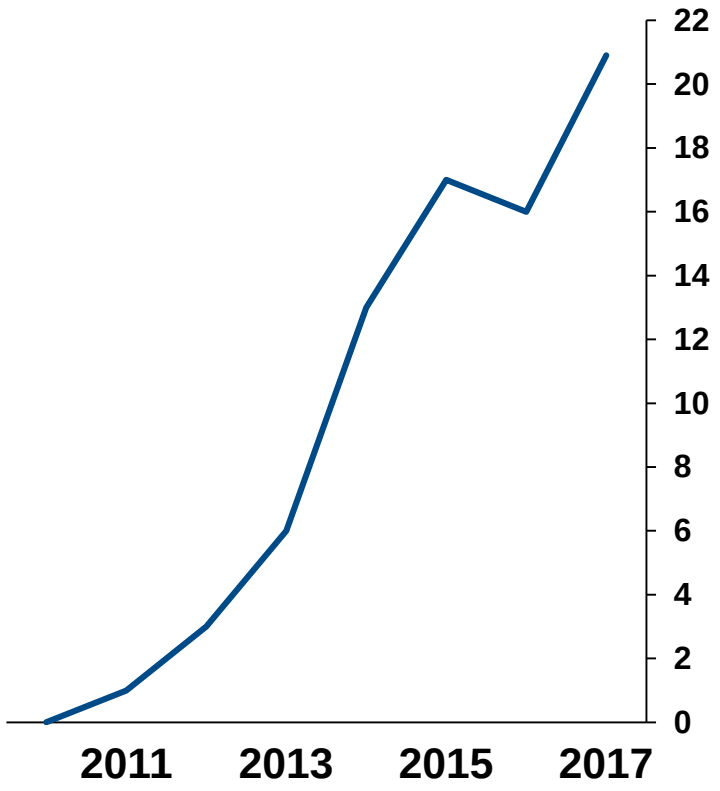
ALIMENTATION COUCHE-TARD INC.

NORWAY AS A LABORATORY

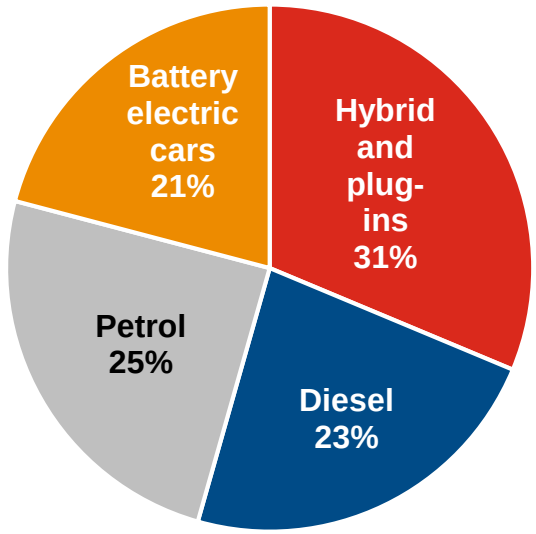
Jacob Schram, Group President, European Operations

FOSSIL CARS LESS THAN 50% OF 2017 CAR SALES IN NORWAY

BEV% of total car sales[1] *(percent)*



Shares of total car sales[2] *(percent)*



Top 15 sold cars in Norway 2017[2]

1. Volkswagen e-Golf, EV
2. BMW i3, EV
3. Toyota Rav 4, hybrid
4. Tesla Model X, EV
5. Mitsubishi Outlander, plugin-hybrid
6. Toyota Yaris, hybrid
7. Tesla Model S, EV
8. Nissan Leaf, EV
9. Volkswagen Passat, plugin-hybrid
10. Toyota Auris, hybrid
11. Toyota C-HR, hybrid
12. Mercedes-Benz GLC, plugin-hybrid
13. Renault Zoe, strøm
14. **Volvo V90, diesel**
15. Volkswagen Golf, plugin-hybrid

[1]Numbers are for passenger cars, BEV=Battery Electric Cars Sources; OVAFS.no, elbil.no, Circle K analysis
[2]Source "Opplysningsrådet for veitrafikk, Bilåret 2017"

IN NORWAY, EVS HAVE FOR LONG BEEN EXEMPT FROM VAT AND PURCHASE TAX, WHICH ON AVERAGE ACCOUNTS FOR ~50% OF THE VEHICLE COST

		INCENTIVES		
		EV purchase incentives	Circulation tax exemptions	Free circulation, e.g. tolls, parking
NORTH AMERICA	USA	(✓)	(✓)	(✓)
	Canada	(✓)		(✓)
EUROPE	Norway	✓		✓
	Netherlands	✓	✓	
	Sweden	✓	✓	(✓)
	Denmark	✓		(✓)
	UK	✓	✓	(✓)
ASIA	China	✓	✓	(✓)

✓ Nationwide policy
(✓) Targeted policy

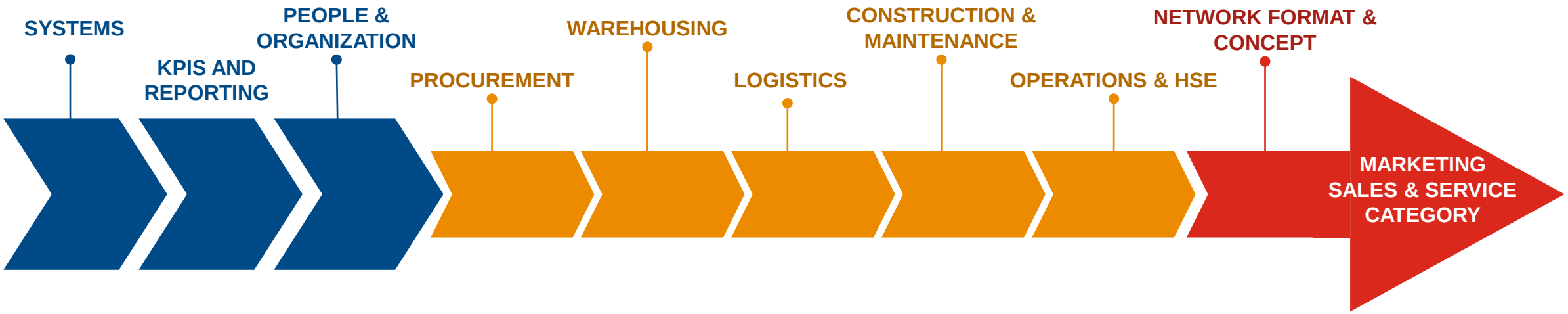
Norway shows that when the price of EV is equal to fossil cars customers change behavior

*: High-occupancy vehicle lane, better known as 'carpool lane' **: Restricted traffic zones *** 4,500 GBP
Note: Policy support mechanisms for EV uptake as of 2015
Source: IEA; Financial Times; QVARTZ analysis

FOSSIL AND EVS AT FUTURE EQUIVALENT PRICE HAVE INITIATED NORWAY AS A LABORATORY

Volkswagen

NORWAY AS A LABORATORY LOOKS FOR NEW INCOME AND NEW WAYS TO RUN THE BUSINESS



SHARED SERVICE CENTER

ROBOTICS

COOPERATION WITH STARTUPS

AI

PROCESS OPTIMIZATION

CONCEPT TESTING

WE RUN OUR BUSINESS ON TWO CLOCK SPEEDS

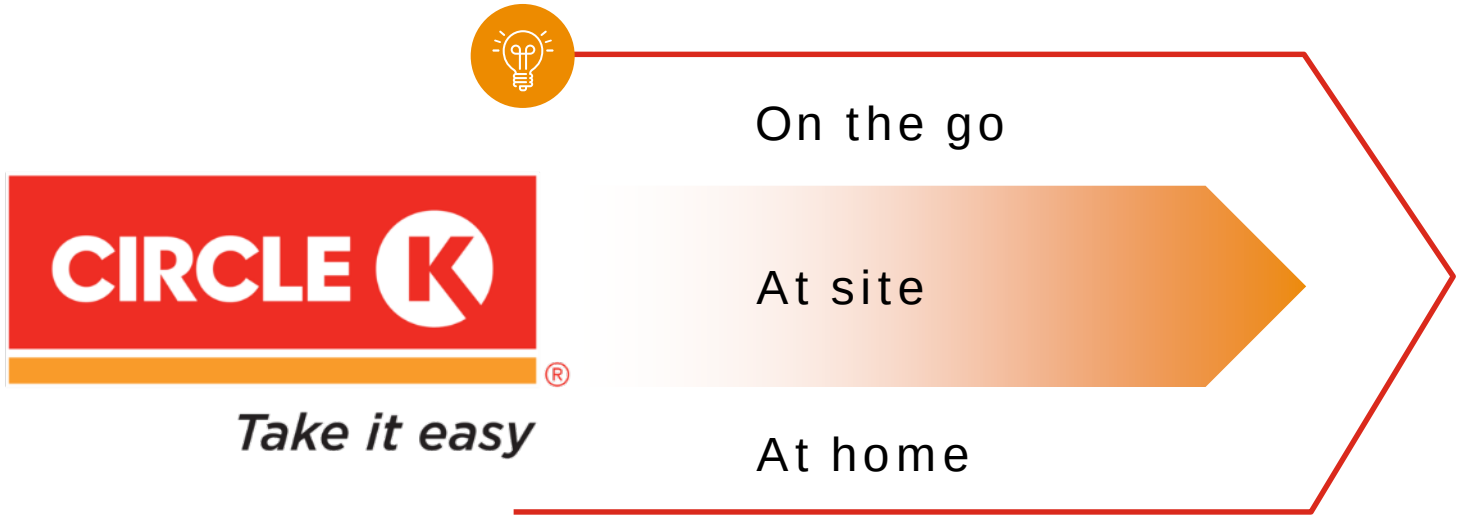
AN EV/AV SCENARIO HOLDS OPPORTUNITIES FOR CIRCLE K

FAST-CHARGING STATIONS	HOME DELIVERY	FRESH FOOD TO GO
HOME & WORK CHARGING	READY TO COOK MEALS	LOYALTY and 1:1 COMMUNICATION
FOODTRUCKS	SNACKING EXPERT	AUTOBUTLER

FUTURE BUSINESS

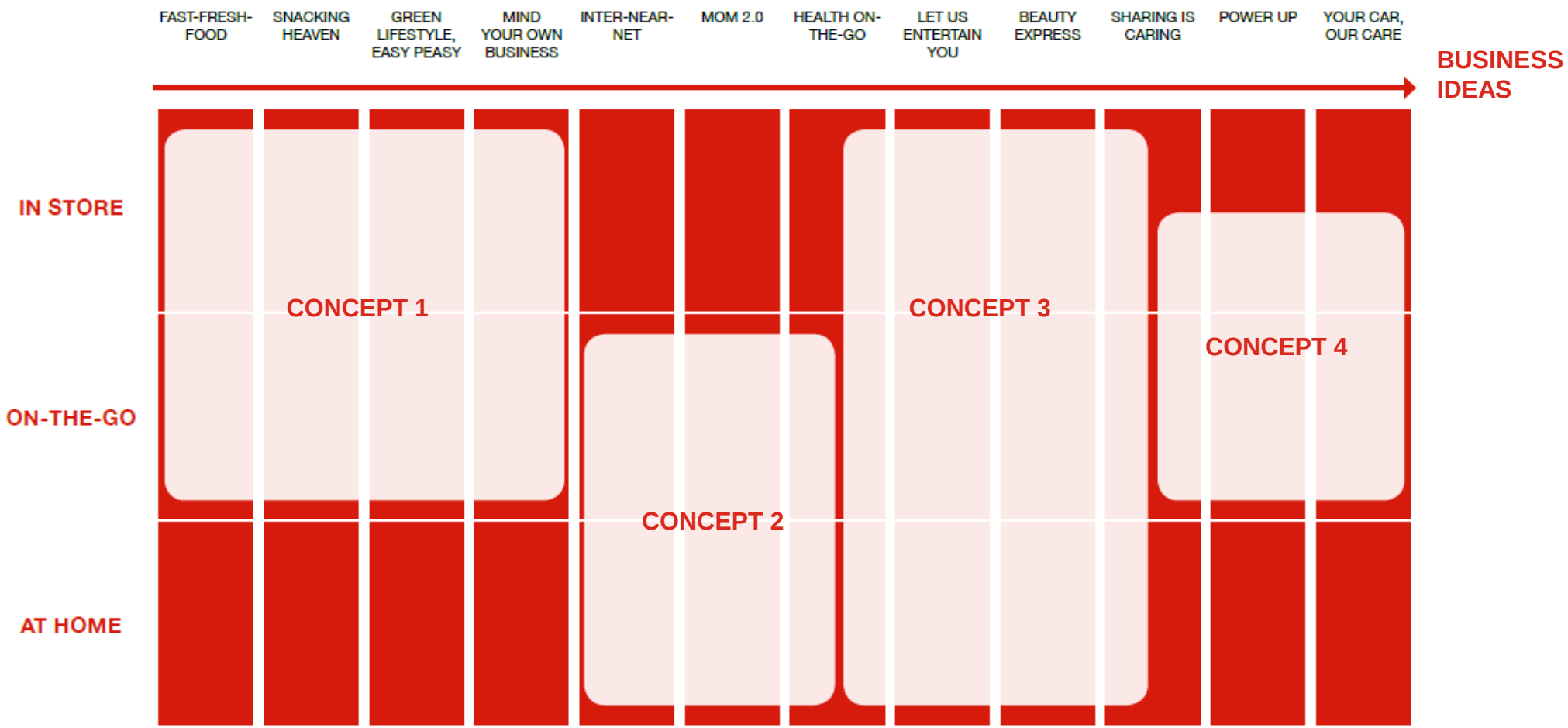
CURRENT BUSINESS

WE WILL EXPAND OUR CONVENIENCE THINKING TO CAPTURE NEW BUSINESS OPPORTUNITIES



WE EXPLORE NEW FORMATS AND CONCEPTS IN NORWAY AS A LABORATORY

ILLUSTRATION



OUR NETWORK AND SITES ARE WELL POSITIONED FOR FUTURE OPPORTUNITIES – THE LAST MILE TOWARDS THE CUSTOMER

THE ON THE GO SEGMENT COULD REPRESENT NEW BUSINESS OPPORTUNITIES FOR CIRCLE K TOMORROW AND IN THE FUTURE

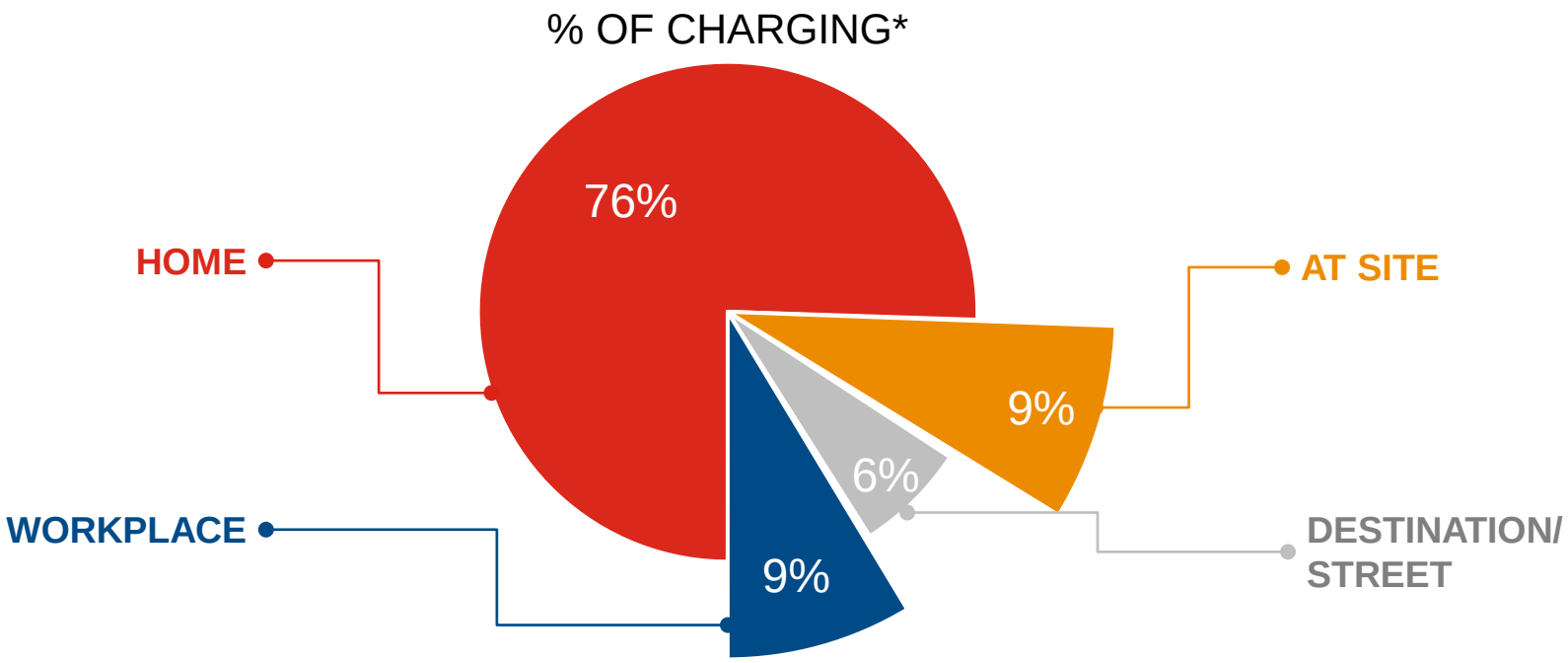
ILLUSTRATION

TOMORROW: STAND ALONE STORES

IN THE FUTURE: STORE ON WHEELS

THE NORWEGIAN CHARGING MARKET GIVES US OPPORTUNITIES AT SITE, BUT ALSO AT HOME

FORECAST 2025

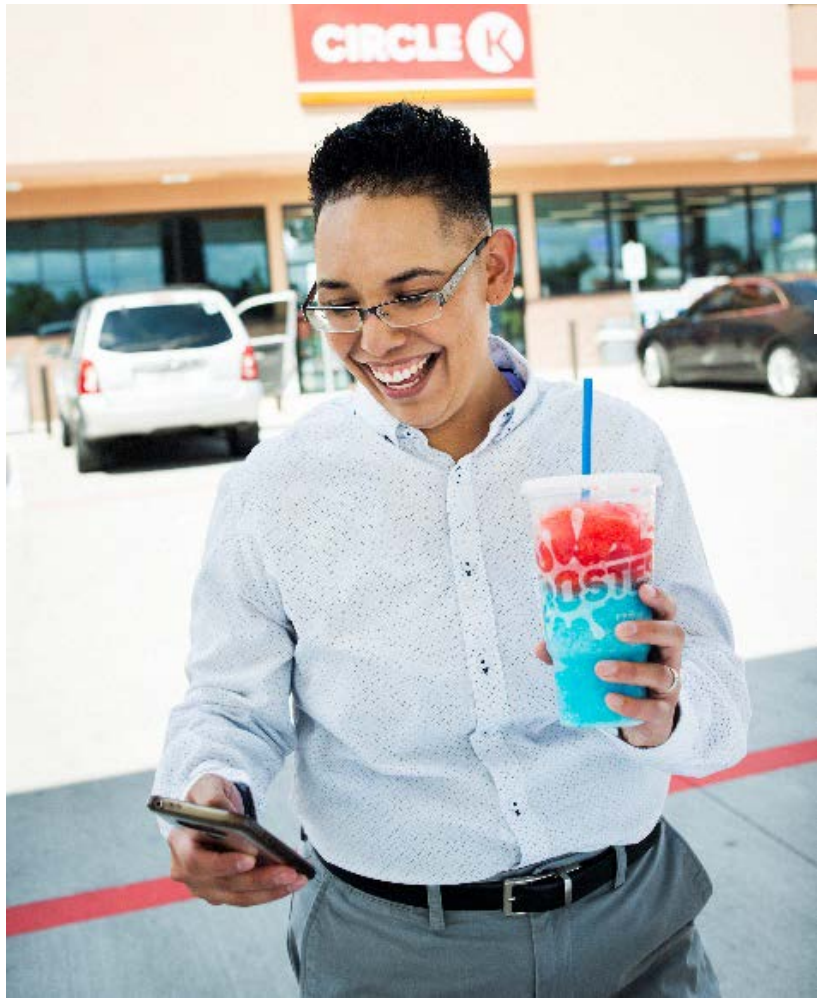


* Source: Norwegian EV association 2016 and Circle K analysis

FINAL THOUGHTS

Brian Hannasch, President and Chief Executive Officer

LOOKING AHEAD



milesPLUS
Power and acceleration

CIRCLE K
CIRCLE K
Polar Pop

ALIMENTATION COUCHE-TARD INC.

Q&A