



## PRESS RELEASE

### Couche-Tard Signs Agreement to Buy Imperial Oil Retail Assets in Ontario and Québec

**Laval, Québec, Canada** – March 8, 2016 – Alimentation Couche-Tard Inc. (“**Couche-Tard**”) (TSX: ATD.A/ATD.B) announces today that it has signed, through its wholly-owned indirect subsidiaries Mac’s Convenience Stores Inc. and Couche-Tard Inc., an agreement with Imperial Oil (“**Imperial**”) to acquire certain of its Canadian retail assets located in the Provinces of Ontario and Québec.

The transaction is for 279 Esso-branded fuel and convenience sites. Of these sites, 229 are located in Ontario - the majority of which 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 two dealer sites, as well as a long-term supply agreement for Esso branded fuel. Of the 279 sites, 238 are owned by Imperial and 41 are leased. The total transaction is priced at approximately CAD\$1,686 million. Pending the customary regulatory approvals and closing conditions, the transaction is expected to close within six months. The acquisition would be financed from Couche-Tard’s available cash and existing credit facilities.

“Since our acquisition of Silcorp in 1999 we have been looking for an opportunity for a further transformative acquisition in Canada. Today we are happy to announce our agreement with Imperial for 279 Esso sites in Ontario and Québec. Esso is a great brand and a strong partner and we look forward to expanding our relationship with them,” said Brian Hannasch, President & CEO of Couche-Tard. “The opportunity to combine some of the strongest brands in Canada to create a great offer and experience for our customers is very exciting. The sites we would acquire represent an excellent strategic fit for our business, allowing us to expand our network and reach more fuel customers than ever before,” concluded Mr. Hannasch.

Jean Bernier, Couche-Tard’s Group President Global Fuels & North-East Operations, added “Imperial operates an attractive convenience and fuel network with excellent locations, well-upgraded facilities and a professional team that would complement our existing business in both Ontario and Québec.” Mr. Bernier continued, “These sites are among the best assets in these provinces. They have significant customer support for their convenience, coffee and car wash businesses as well as impressive fuel throughput. They are in key urban locations and in two solid growth markets. We look forward to welcoming them to the Couche-Tard family.”



## INVITATION TO CONFERENCE CALLS FOR ANALYSTS AND MEDIA – MARCH 9, 2016

Alimentation Couche-Tard Inc. invites analysts and media representatives to two separate conference calls in which representatives of Couche-Tard's management team will participate.

**For analysts:** There will be a conference call for analysts only that will take place on Wednesday, March 9, 2016. It will start at 10:00a.m. promptly (EST)/ 15:00 (GMT) and analysts will need to contact CNW at one of the following numbers: 1-866-865-3087, 1-647-427-7450 or 514-807-9895, conference number # 67061596 and will need to identify themselves. Lines will be available 30 minutes in advance to allow them to register. Participants will not be able to join the call after it has started. The session will be taped and the recording will be made available on <http://corpo.couche-tard.com> for a 30 day period.

**For media:** There will be a conference call for media only that will take place on Wednesday, March 9, 2016. It will start at 11:00a.m. promptly (EST)/ 16:00 (GMT) media representatives will need to contact CNW at one of the following numbers: 1-866-865-3087, 1-647-427-7450 or 514-807-9895, conference number # 67070395 and will need to identify themselves. Lines will be available 30 minutes in advance to allow them to register. Participants will not be able to join the call after it has started.

### 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 and Baltic countries, with a significant presence in Poland.

As of October 11, 2015, Couche-Tard's network comprised 8,006 convenience stores throughout North America, including 6,579 stores offering road transportation fuel. Its North American network consists of 15 business units, including 11 in the United States covering 41 States and four in Canada covering all ten provinces. About 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 (Norway, Sweden and Denmark), Poland, the Baltics (Estonia, Latvia and Lithuania) and Russia. As at October 11, 2015, it comprised 2,217 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. Couche-Tard also offers other products, including stationary energy, marine fuel and chemicals. Couche-Tard operates key fuel terminals and fuel depots in six European countries. Including employees at Statoil branded franchise stations, about 19,000 people work in its retail network, terminals and service offices across Europe. Since its acquisition of Topaz Energy Group Limited on February 1<sup>st</sup>, 2016, Couche-Tard also operates a convenience and fuel retailing network comprised of 444 service stations in Ireland as well as a significant commercial fuels operation, with over 30 depots and two terminals.



In addition, about 4,700 stores are operated by independent operators under the Circle K banner in 14 other countries or regions worldwide (China, Costa Rica, Egypt, Guam, Honduras, Hong Kong, Indonesia, Japan, Macau, Malaysia, Mexico, the Philippines, the United Arab Emirates and Vietnam).

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

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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 applicable 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.