



PRESS RELEASE
FOR IMMEDIATE RELEASE

ALIMENTATION COUCHE-TARD ANNOUNCES INTENTION TO SELL 355 SITES FOLLOWING STRATEGIC REVIEW OF NETWORK

Laval, Québec, Canada – March 22, 2021 – Alimentation Couche-Tard Inc. (“Couche-Tard” or the “Company”) (TSX: ATD.A) (TSX: ATD.B) announced today an agreement to sell 49 sites in Oklahoma to Casey’s General Stores Inc. for \$39 million in an all-cash transaction. The transaction includes 46 leased and 3 owned properties and is expected to close by July 31, 2021. Matrix Capital Markets Group Inc. acted as financial advisor to Couche-Tard on the transaction.

In a separate but related initiative, the Company has retained a real estate advisory firm specialized in the convenience and fuel industry to coordinate the sale of 306 sites across its North American network. The mandate includes 269 sites across 25 states in the United States and 37 sites across 6 provinces in Canada, with an average store size of approximately 2,600 square feet and an average lot size of 29,500 square feet. Of the 306 sites, 122 are fee-owned and 184 are leased, while 238 properties sell fuel and 68 are convenience only. Expressions of interest are due in early May.

Brian Hannasch, President and CEO of Couche-Tard said: “The decision to divest select stores fits within the Company’s network optimization strategy and follows a comprehensive and uniform network planning process that began in the Fall of 2020. Through this process, we have identified sites that no longer fit our strategic objectives, either from a brand perspective or from a regional scale perspective. Concurrently, we have identified many opportunities to expand our footprint through new store builds and will continue to allocate capital to upgrade the size and scale of our locations, improve store layouts, and allow for the best utilization of our Fresh Food, Fast program as well as other initiatives which improve the customer journey.”

About Alimentation Couche-Tard Inc.

Couche-Tard is a global leader in convenience and fuel retail, operating in 26 countries and territories, with more than 14,200 stores, of which approximately 10,800 offer road transportation fuel. With its well-known Couche-Tard and Circle K banners, it is the largest independent convenience store operator in terms of the number of company-operated stores in the United States and it is a leader in the convenience store industry and road transportation fuel retail in Canada, Scandinavia, the Baltics, as well as in Ireland. It also has an important presence in Poland and Hong Kong. Approximately 135,000 people are employed throughout its network.



For more information on Alimentation Couche-Tard Inc. or to consult its quarterly Consolidated Financial Statements and Management Discussion and Analysis, please visit: <https://corpo.couche-tard.com>.

Contacts:

Alimentation Couche-Tard Inc.

Investor Relations

Jean Marc Ayas

Manager, Investor Relations

Tel: (450) 662-6632, ext. 4619

investor.relations@couche-tard.com

Media Relations

Lisa Koenig

Head of Global Communications

Tel: (450) 662-6632, ext. 6611

communication@couche-tard.com

Forward-Looking Statements

The statements set forth in this press release, which describes 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 "believe", "can", "shall", "intend", "expect", "estimate", "assume" 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 in 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, uncertainty related to the duration and severity of the current COVID-19 pandemic, 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 the reports 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 release is based on information available as of the date of the release.