



**PRESS RELEASE**  
FOR IMMEDIATE RELEASE

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

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**Laval, Québec, Canada – January 22, 2020** – Alimentation Couche-Tard Inc. (“Couche-Tard”) (TSX: ATD.A) (TSX: ATD.B) announced today that it has priced U.S.\$750M principal amount of 2.950% Senior Unsecured Notes due 2030 and U.S.\$750M principal amount of 3.800% Senior Unsecured Notes due 2050 (collectively, the “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”). The Notes offering is expected to close on or about January 27, 2020, subject to customary closing conditions.

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 to repay certain amounts outstanding under its senior credit facilities and for general corporate purposes.

The Notes will be offered in the United States 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 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.

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 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 the 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 countries (Estonia, Latvia and Lithuania), as well as in Ireland, and has an important presence in Poland.

In addition, under licensing agreements, approximately 2,280 stores are operated under the Circle K banner in 16 other countries and territories (Cambodia, China, Costa Rica, Egypt, Guam, Honduras, Hong Kong, Indonesia, Jamaica, Macau, Mexico, Mongolia, New Zealand, Saudi Arabia, the United Arab Emirates and Vietnam), which brings the worldwide total network to more than 14,800.

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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 "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, fluctuations in margins on motor fuel sales, competition in the convenience store and retail motor fuel industries, exchange rate variations, our ability to consummate the offering of the notes on the expected terms, the intended use of the proceeds thereof and potential changes in market conditions 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 and the United States. 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.*