



PRESS RELEASE
FOR IMMEDIATE RELEASE

Alimentation Couche-Tard Inc. announces competition clearance in the United States and closing date of the acquisition of CST Brands, Inc.

LAVAL, QC, June 26, 2017 – Alimentation Couche-Tard Inc. (“Couche-Tard”) (TSX: ATD.A ATD.B) announces that it has obtained clearance from the Federal Trade Commission (“FTC”) for the acquisition of CST Brands, Inc. (“CST”). Closing is expected to occur on June 28, 2017. As per the terms of the merger agreement, CST stockholders will receive US\$48.53 in cash per share, without interest, representing a total enterprise value of approximately US\$4.4 billion, including the assumption of net debt.

Once this transaction is completed, Couche-Tard would control the general partner of CrossAmerica Partners LP, a publicly traded master limited partnership, (NYSE: CAPL) (“CAPL”), and would own 100% of CAPL’s Incentive Distribution Rights and approximately 21% of CAPL’s outstanding common units. CAPL distributes branded and unbranded road transportation fuel to approximately 1,200 locations in the United States.

Agreement to sell assets in the United States

During the last months, Couche-Tard has worked closely with the FTC and the Canadian Competition Bureau with the aim of obtaining clearance for the deal. To that end, Couche-Tard has agreed to divest certain sites in the United States and continues to work with the Competition Bureau to obtain clearance for the transaction in Canada, which is expected to be cleared and announced later this week.

Following the review by the FTC of the acquisition of CST and in compliance with regulatory requirements, Couche-Tard has agreed to sell 70 sites to Empire Petroleum Partners, LLC in the United States. Couche-Tard expects the divestiture transaction to close at the end of August or in early September, 2017. Until completion of the divestitures in accordance with the U.S. consent decree, the sites would be operated in the ordinary course of business by Couche-Tard. As a result, Couche-Tard would be adding 1,178 sites to its U.S. network in several states: Arkansas, Arizona, Colorado, Florida, Georgia, Louisiana, New Mexico, New York, Oklahoma and Texas.

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 States (Estonia, Latvia and Lithuania) and in Ireland and with also an important presence in Poland.

As of January 29, 2017, Couche-Tard's network comprised of 8,081 convenience stores throughout North America, including 6,710 stores with road transportation fuel dispensing. Its North American network consists of 15 business units, including 11 in the United States covering 41 states and 4 in Canada covering all 10 provinces. Approximately 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, Ireland, Poland, the Baltics states and Russia through ten business units. As of January 29, 2017, Couche-Tard's network comprised of 2,766 stores, the majority of which offer road transportation fuel and convenience products while the others are unmanned automated fuel sites which only offer road transportation fuel. Couche-Tard also offers other products, including stationary energy, marine fuel, aviation fuel, lubricants and chemicals. Including employees at its branded franchise stores, approximately 25,000 people work in its retail network, terminals and service offices across Europe.

In addition, under licensing agreements, close to 1,700 stores are operated under the Circle K banner in 13 other countries and territories worldwide (China, Costa Rica, Egypt, Guam, Honduras, Hong Kong, Indonesia, Macau, Malaysia, Mexico, the Philippines, the United Arab Emirates and Vietnam), which brings the total network to more than 12,500 stores.

For more information on 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 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.