PRESS RELEASE

Couche-Tard announces its results for the third quarter of fiscal 2007

Major increase in sales and merchandise and service gross margins
Further expansion of the North American network

- **Revenues grew by 18.8%** or US$553.8 million to US$3.5 billion in the third quarter — raising revenues for the first nine months of the fiscal year to US$9.1 billion, an increase of 21.2% or US$1.6 billion.
- **The merchandise and service gross margin reached 34.2%**, an appreciation of 1.0%.
- **Net earnings amounted to US$43.7 million** or **US$0.22 per share (US$0.21 on a diluted basis)**. Excluding the impact of factors over which Couche-Tard has little control (decrease in motor fuel margin and expenses related to electronic payment modes after taxes), net earnings totaled **US$71.4 million or US$0.34 per share (diluted), up 31.0%** over the comparable quarter of the previous year.
- **The Company's financial position remained excellent as at February 4, 2007, with cash of US$191.1 million, shareholders' equity of US$1.1 billion and a net interest-bearing debt to total capitalization ratio of 0.40:1** [(1)].
- **Network expansion: through acquisitions and constructions,** Couche-Tard added 198 Company-operated stores through acquisitions and opened 45 other sites. On an annual basis, the acquired Company-operated stores amounted to **355** and the openings totaled 73. **The IMPACT program** was implemented in 109 stores in the third quarter – for a total of 267 sites since the beginning of fiscal 2007.

ATD.A, ATD.B / TSX

Laval, March 13, 2007 — Alimentation Couche-Tard Inc. (Couche-Tard) announces its results for the third quarter and the first nine months of fiscal 2007, which correspond to the 16-week and 40-week periods ended February 4, 2007.

"As we did in the first and second quarters of the current fiscal year, we substantially improved our merchandise and service gross margins, driven primarily by better purchasing conditions, our product mix strategy and our IMPACT program which is now implemented in more than 49% of our Company-operated stores. The acquisitions made in the current fiscal year accounted for some 70% of our third-quarter sales growth. Same-store merchandise revenues also made a solid contribution to the increase in third-quarter sales, thanks to our pricing strategies and the IMPACT program. We achieved this growth despite the fact that conditions were less favorable in some of our U.S. markets than in the third quarter a year earlier. Unlike last year, we did not

(1) This ratio is presented for information purposes only and represents a measure of financial condition used especially in financial circles. It represents the following calculation: long-term interest-bearing debt, net of cash and cash equivalents and temporary investments, divided by the addition of shareholders' equity and long-term debt, net of cash and cash equivalents and temporary investments. It does not have a standardized meaning prescribed by Canadian GAAP and therefore may not be comparable to similar measures presented by other public companies.

benefit from the positive impact of the reconstruction period following the 2006 hurricanes in Florida and the Gulf of Mexico, nor the exceptionally good weather conditions that prevailed in our Southwest markets during the third quarter of the previous year; indeed, they were rather unfavorable this quarter. Motor fuel volumes were up in all our markets, driven by our acquisitions, our ongoing price optimization program in some U.S. markets and the strong contribution of our Western Canadian market. However, retail pump prices declined sharply in the third quarter, and our motor fuel gross margin decreased substantially in the United States and to a lesser extent in Canada. Remember that the volatility in margins tends to stabilize on an annual basis," indicated Mr Alain Bouchard, Chairman of the Board, President and Chief Executive Officer.

Exchange Rate Data

The Company's US dollar consolidated reporting currency provides shareholders with more relevant information giving consideration to the predominance of Couche-Tard's operations in the United States and its US dollar denominated debt.

The following table sets forth information about exchange rates based upon the Bank of Canada closing rates expressed as US dollars per Cdn$1.00:

	16-week periods ended		40-week periods ended	
	February 4, 2007	January 29, 2006	**February 4, 2007**	January 29, 2006
Average for the period (1)	**0.8682**	0.8551	**0.8835**	0.8337
Period end	**0.8435**	0.8699	**0.8435**	0.8699

(1) Calculated by taking the average of the closing exchange rates of each day in the applicable period.

Highlights of the Third Quarter of Fiscal 2007

Business Acquisitions

On December 1st, 2006, Couche-Tard finalized, with Shell Oil Product US and its affiliate, Motiva Entreprises LLC, the acquisition of a network of 236 stores operating under the Shell banner in the regions of Baton Rouge, Denver, Memphis, Orlando and Tampa as well as in Southwest Florida in the United States. Of the 236 stores, 174 are Company-operated, 50 are operated by independent store operators and 12 have a motor fuel supply agreement.

Previously, on October 30, 2006, Couche-Tard acquired from Sparky's Oil Company, a network of 24 Company-operated stores operating under the Sparky's banner in West Central Florida in the United States.

These transactions were carried out for a cash consideration of $317.7 million, including inventories and direct acquisition costs.

Growth of the Store Network

	16-week period ended February 4, 2007			40-week period ended February 4, 2007		
	Company-operated stores	**Affiliated stores**	**Total**	**Company-operated stores**	**Affiliated stores**	**Total**
Number of stores, beginning of period [(1)]	3,780	1,531	5,309	3,632	1,351	4,983
Acquisition	198	62	260	355	75	430
Openings / constructions / additions [(2)]	45	84	127	73	275	348
Closures / withdrawals [(3)]	(24)	(316)	(336)	(56)	(345)	(401)
Conversion into Company-operated stores	9	(9)	-	9	(9)	-
Conversion into affiliated stores	-	-	-	(5)	5	-
Number of stores, end of period	4,008	1,352	5,360	4,008	1,352	5,360

(1) Restated.
(2) The important increase in affiliated stores results from the addition of the new ConocoPhillips franchises as mentioned in the 2006 annual report and from new agreement signed with business communities in certains regions.
(3) As mentioned in the second quarter, the important withdrawal of affiliated stores arises from the decision of SSP Partners not to renew their licence agreement.

Deployment of the IMPACT Program

During the third quarter, Couche-Tard implemented its IMPACT program in 109 Company-operated stores, bringing its total of Company-operated stores converted under this program to 267 for the first three quarters of fiscal 2007. As a result, 49.1% of the Company-operated stores have now been converted to the IMPACT program, which gives the Company considerable flexibility for future internal growth.

Credit Facility

On November 15, 2006, Couche-Tard increased by $150.0 million the limit of its new credit agreement concluded on September 22, 2006. The credit facility consists of a term renewable unsecured revolving credit facility, which maximum available amount stands at $650.0 million.

Dividends

On March 13, 2007, the Board of Directors of Couche-Tard declared a dividend of Cdn$0.03 per share to shareholders on record as at March 22, 2007 and approved its payment for March 30, 2007. This is an eligible dividend within the meaning of the *Income Tax Act*.

Selected Consolidated Financial Information

The following table highlights certain information regarding Couche-Tard's operations for the 16-week and 40-week periods ended February 4, 2007 and January 29, 2006:

(In millions of US dollars, unless otherwise stated)	16-week periods ended			40-week periods ended		
	February 4, 2007	January 29, 2006	Change %	**February 4, 2007**	January 29, 2006	Change %
Statement of Operations Data:						
Merchandise and service revenues [1]:						
United States	**937.9**	811.4	15.6	**2,347.9**	2,111.3	11.2
Canada	**422.9**	407.1	3.9	**1,182.0**	1,088.3	8.6
Total merchandise and service revenues	**1,360.8**	1,218.5	11.7	**3,529.9**	3,199.6	10.3
Motor fuel revenues:						
United States	**1,875.4**	1,470.1	27.6	**4,847.9**	3,662.5	32.4
Canada	**261.8**	255.6	2.4	**737.0**	656.3	12.3
Total motor fuel revenues	**2,137.2**	1,725.7	23.8	**5,584.9**	4,318.8	29.3
Total revenues	**3,498.0**	2,944.2	18.8	**9,114.8**	7,518.4	21.2
Merchandise and service gross profit [1]:						
United States	**317.1**	268.9	17.9	**791.4**	694.1	14.0
Canada	**147.7**	135.9	8.7	**413.1**	366.3	12.8
Total merchandise and service gross profit	**464.8**	404.8	14.8	**1,204.5**	1,060.4	13.6
Motor fuel gross profit:						
United States	**106.7**	108.8	(1.9)	**289.3**	252.0	14.8
Canada	**16.4**	16.7	(1.8)	**44.7**	47.5	(5.9)
Total motor fuel gross profit	**123.1**	125.5	(1.9)	**334.0**	299.5	11.5
Total gross profit	**587.9**	530.3	10.9	**1,538.5**	1,359.9	13.1
Operating, selling, administrative and general expenses	**462.9**	402.1	15.1	**1,145.4**	1,005.3	13.9
Depreciation and amortization of property and equipment and other assets	**43.3**	33.4	29.6	**99.4**	80.1	24.1
Operating income	**81.7**	94.8	(13.8)	**293.7**	274.5	7.0
Net earnings	**43.7**	54.5	(19.8)	**163.0**	164.1	(0.7)
Other Operating Data:						
Merchandise and service gross margin [1]:						
Consolidated	**34.2%**	33.2%		**34.1%**	33.1%	
United States	**33.8%**	33.1%		**33.7%**	32.9%	
Canada	**34.9%**	33.4%		**34.9%**	33.7%	
Growth of same-store merchandise revenues [2] [3]:						
United States	**1.9%**	6.0%		**3.0%**	5.6%	
Canada	**3.2%**	2.9%		**2.9%**	4.1%	
Motor fuel gross margin:						
United States (cents per gallon) [3]	**13.19**	17.63	(25.2)	**15.50**	16.63	(6.8)
Canada (Cdn cents per litre)	**4.05**	4.31	(6.0)	**4.21**	4.96	(15.1)
Volume of motor fuel sold [4]:						
United States (millions of gallons)	**841.8**	634.4	32.7	**1,938.0**	1,556.6	24.5
Canada (millions of litres)	**470.1**	452.9	3.8	**1,203.5**	1,148.3	4.8
Growth of same-store motor fuel volume [3]:						
United States	**3.2%**	6.9%		**4.5%**	6.0%	
Canada	**4.2%**	2.0%		**4.5%**	2.8%	
Per-Share Data:						
Basic net earnings per share (dollars per share)	**0.22**	0.27	(18.5)	**0.81**	0.81	-
Diluted net earnings per share (dollars per share)	**0.21**	0.26	(19.2)	**0.78**	0.79	(1.3)

	February 4, 2007	April 30, 2006	Change $
Financial position:			
Total assets	2,884.1	2,369.2	514.9
Interest-bearing debt	927.3	524.1	403.2
Shareholders' equity	1,096.4	966.0	130.4
Ratios:			
Net interest-bearing debt/total capitalization [5]	**0.40:1**	0.15:1	
Net interest-bearing debt/EBITDA [6]	**1.54:1**[7]	0.39:1	

(1) Includes other revenues derived from franchise fees, royalties and rebates on some purchases by franchisees and licensees.

(2) Does not include services and other revenues (as described in footnote 1 above). Growth in Canada is calculated based on Canadian dollars.

(3) For Company-operated stores only.

(4) Includes volumes of franchisees and dealers.

(5) This ratio is presented for information purposes only and represents a measure of financial condition used especially in financial circles. It represents the following calculation: long-term interest-bearing debt, net of cash and cash equivalents and temporary investments, divided by the addition of shareholders' equity and long-term debt, net of cash and cash equivalents and temporary investments. It does not have a standardized meaning prescribed by Canadian GAAP and therefore may not be comparable to similar measures presented by other public companies.

(6) This ratio is presented for information purposes only and represents a measure of financial condition used especially in financial circles. It 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 and Amortization). It does not have a standardized meaning prescribed by Canadian GAAP and therefore may not be comparable to similar measures presented by other public companies.

(7) This ratio is standardized over one year. It includes the results of the first, second and third quarters for the fiscal year ending April 29, 2007 as well as the results of the fourth quarter of the fiscal year ended April 30, 2006.

Analysis of Consolidated Results and Financial Position for the Third Quarter and the Three First Quarters of fiscal 2007

Operating Results

Revenues amounted to $3.5 billion for the 16-week period ended February 4, 2007, up $553.8 million for an increase of 18.8%. For the first three quarters, revenues totaled $9.1 billion, representing an increase of $1.6 billion or 21.2%.

For the third quarter of fiscal 2007, the growth of merchandise and service revenues was $142.3 million or 11.7%, of which $87.3 million was generated by the stores acquired since the beginning of the current year and $6.5 million was generated by the 1.5% appreciation of the Canadian dollar against its U.S. counterpart. For internal growth, the increase in **same-store merchandise revenues in the United States** stood at 1.9% compared with 3.2% **in Canada**. Over the past two years, the stores located in Florida and in the Gulf of Mexico region were plagued by several hurricanes. The impact of the storms on the same-store merchandise revenues is significant and cyclical. Indeed, following the announcement of these devastating events, sales post momentary increased growth followed by a low period during the actual storms. During such reconstruction period, the merchandise revenues increase due to higher traffic among the Company's target clientele and then subsequently fall once the reconstruction is completed. Thus, the third quarter last year corresponded to the reconstruction period following the hurricanes. Other factors: 1- In order to increase growth in demand for this quarter, which is less favourable for our business cycle, many of the Company's U.S. markets implemented aggressive promotional programs that were not repeated this year. This had, on the other side, a positive impact on the gross margin; 2- This year, Couche-Tard has sustained the impact of the exceptional weather conditions experienced last year in its Southwest region markets, which generated strong growth in its main product categories, including water, beverages and beer. This year, the same region was affected by heavy rains and even snow; 3- On December 8, 2006, government officials in Arizona applied an $8.20-per-carton tax increase on tobacco, which greatly affected sales in this category subsequently. Finally, in the United States and Canada, the Company continues to benefit from its pricing and product mix strategies, as well as from the ongoing implementation of its IMPACT program throughout its network.

For the first three quarters of fiscal 2007, the growth in merchandise and service revenues stood at $330.3 million or 10.3%, of which $127.1 million was generated by the stores acquired during the year and $69.3 million resulted from the 6.0% appreciation of the Canadian dollar. Additionally, the growth of same-store merchandise revenues was 3.0% **in the United States** compared with 2.9% **in Canada**.

For the third quarter of 2007, motor fuel revenues increased $411.5 million or 23.8%, of which $301.4 million was generated by the stores acquired since April 30, 2006. The appreciation of the Canadian dollar accounted for $3.9 million of the increase. These factors were offset by the negative impact of $62.3 million created by the decrease in the average retail price at the pump for the Company-operated stores. The following table shows the average retail pump prices observed over the past 12 months, commencing with the fourth quarter of the year ended April 30, 2006:

Quarter	4th	1st	2nd	**3rd**	Weighted average
53-week period ended February 4, 2007					
United States (US dollars per gallon)	2.30	2.86	2.61	**2.26**	2.48
Canada (Cdn cents per litre)	88.63	96.08	89.87	**80.27**	88.08
52-week period ended January 29, 2006					
United States (US dollars per gallon)	2.07	2.18	2.62	**2.33**	2.30
Canada (Cdn cents per litre)	78.60	82.79	95.65	**84.61**	85.53

For internal growth, **in the United States**, **the increase of same-store motor fuel volume** for the third quarter of fiscal 2007 was 3.2% compared with 4.2% **in Canada**. The growth **in the United States** is considered to be very satisfactory, particularly given that the price optimization program in the Southwest region is in its second year, which has resulted in a less important impact. In addition, given the volatile nature of the motor fuel market following the hurricanes that occurred in fiscal 2006, it is difficult to make comparisons with other regions in the U.S. In Canada, the growth was mainly a result of the strong economy in Western Canada combined with the CAA program implemented in Quebec.

During the 40-week period ended February 4, 2007, motor fuel revenues climbed $1.3 billion or 29.3%, of which $434.0 million was generated by the stores acquired during fiscal 2007. The increase in pump prices contributed $246.7 million to the total increase while the appreciation of the Canadian dollar generated $43.4 million. Finally, the growth in same-store motor fuel volume was 4.5% **in both the United States and Canada** for reasons similar to those described above.

During the 16-week period ended February 4, 2007, the merchandise and service gross margin was 34.2%, up from 33.2% in the same quarter of fiscal 2006. **In the United States**, the gross margin was 33.8%, up from 33.1% last year. **In Canada**, it was 34.9% compared with 33.4%. In both the U.S. and Canadian markets, the reasons behind the increase in gross margin include the impact of improvements in purchasing terms, changes in the product mix with a focus on higher margin items that target customers' demand more specifically, the reduction in certain aggressive promotional programs for specific categories, as well as the implementation of the IMPACT program in an increasing number of stores, including the newly acquired stores. **In the United States**, some acquisitions have contributed to decrease gross margin since the previous owners-operators had aggressive price strategies.

For the first three quarters, the merchandise and service gross margin reached 34.1%, up from 33.1% for the same period of the previous fiscal year. Due to the above-mentioned factors, gross margin **in the United States** was 33.7%, up from 32.9%, whereas **in Canada**, it stood at 34.9% compared with 33.7%, which represents a significant increase of 1.2%.

For the third quarter of fiscal 2007, the motor fuel gross margin for the Company-operated stores **in the United States** decreased substantially to 13.19¢ per gallon compared with 17.63¢ per gallon in the corresponding quarter of the previous fiscal year. **In Canada**, it fell to Cdn4.05¢ per litre compared with Cdn4.31¢ per litre last year.

For the first three quarters of the current fiscal year, the U.S. motor fuel gross margin dropped to 15.50¢ per gallon compared with 16.63¢ per gallon for the corresponding period of the fiscal year ended April 30, 2006. In Canada, the same trend occurred, with the gross margin decreasing to Cdn4.21¢ per litre compared with Cdn4.96¢ per litre. However, it is important to remember that the volatility in margins from one quarter to another tends to stabilize on an annual basis.

The following table provides some information related to the motor fuel gross margin of Couche-Tard's Company-operated stores in the United States for the last four quarters, commencing with the fourth quarter of the fiscal year ended April 30, 2006:

(US cents per gallon) Quarter	4th	1st	2nd	**3rd**	Weighted average
53-week period ended February 4, 2007					
Before deduction of expenses related to electronic payment modes	10.96	13.60	20.73	**13.19**	14.48
Expenses related to electronic payment modes	3.31	3.82	3.77	**3.12**	3.46
After deduction of expenses related to electronic payment modes	7.65	9.78	16.96	**10.07**	11.02
52-week period ended January 29, 2006					
Before deduction of expenses related to electronic payment modes	11.26	14.86	17.05	**17.63**	15.43
Expenses related to electronic payment modes	2.75	2.98	3.50	**3.24**	3.13
After deduction of expenses related to electronic payment modes	8.51	11.88	13.55	**14.39**	12.30

Operating, selling, administrative and general expenses increased by 1.0% as a percentage of merchandise and service revenues for the 16- and 40-week periods ended February 4, 2007. These costs were significantly affected by higher salaries, due, in part, to a labour shortage in certain regions and by the increase in expenses related to electronic payment modes, which vary in line with motor fuel sales. These factors explained respectively 0.4% and 0.2% of the increase on a quarterly basis and 0.5% and 0.4% on an annual basis. The other factors that contributed to the increase are those related to public utility expenses, environmental costs and finally the maintenance costs related to the ATM machines operated by Couche-Tard since the last quarter of fiscal 2006.

The new legislative proposal in the U.S. regarding minimum wage aims to increase minimum wage from the current $5.15 to $7.25 per hour. The Bill has been submitted to the Senate. If the proposal is adopted, Couche-Tard estimates that this legislation will have an impact of approximately $5.0 million on its results before taxes.

Depreciation and amortization of property and equipment and other assets increased primarily from investments made over the past year through acquisitions and the ongoing implementation of the Company's IMPACT program in its network.

Financial expenses were up $5.8 million **for the third quarter** of the current fiscal year compared with the quarter ended January 29, 2006. The change is mainly due to an increase in average borrowings for this quarter, a drop in the interest income generated from the investing of excess cash and a negative variance of $1.0 million related to interest rate swaps, offset by the drop in the Company's average interest rate. **For the first three quarters**, financial expenses rose $8.1 million compared with the corresponding period in fiscal 2006. The increase is due primarily to Couche-Tard's higher average annual interest rate, higher average borrowings, a negative variance of $2.5 million related to the interest rate swaps, as well as the decrease in interest income.

Following the Government of Quebec's adoption of Bill 15 in the National Assembly of Quebec regarding amendments to the *Quebec Taxation Act*, Couche-Tard posted a $9.9 million **unusual retroactive income tax expense** in the first quarter of the current fiscal year. Excluding this element, the effective income tax rate for the first three quarters was 33.5%, which is slightly lower than the rate of 34.1% observed for the first three quarters of fiscal 2006.

Couche-Tard closed the **third quarter** of 2007 with a $10.8 million decrease in **net earnings** for a total of $43.7 million, resulting in per-share earnings of $0.22 or $0.21 on a diluted basis. The net earnings for this quarter were affected by factors over which the Company has little control:

(In millions of US dollars)	16-week period ended February 4, 2007
Net earnings for the third quarter as reported	43.7
Negative impact related to the decrease in the motor fuel margin, after taxes (1)	24.3
Negative impact due to the increase in expenses related to electronic payment modes, after taxes (2)	3.4
Adjusted net earnings for the third quarter (3)	71.4

(1) Decrease in the motor fuel gross margin in the Company-operated stores, excluding volume effect.
(2) Related to the increase in the retail price of motor fuel and the volume of motor fuel sold.
(3) These adjusted net earnings are presented for information purposes only. They do not have a standardized meaning prescribed by Canadian GAAP. Management believes that the information is a relevant addition to the information published according to Canadian GAAP.

Thus, by taking these factors into account, net earnings for this quarter would have amounted to $71.4 million, or $0.34 per share on a diluted basis, which represents an increase of 31.0% compared with the net earnings for the quarter ended January 29, 2006.

Couche-Tard closed the **first three quarters** of fiscal 2007 with **net earnings** of $163.0 million, which equals $0.81 per share or $0.78 per share on a diluted basis. However, the net earnings for the first three quarters were affected by factors over which the Company has little control:

(In millions of US dollars)	40-week period ended February 4, 2007
Net earnings for the first three quarters as reported	163.0
Negative impact related to the decrease in the motor fuel margin, after taxes (1)	18.8
Negative impact due to the increase in expenses related to electronic payment modes, after taxes (2)	11.0
Non-recurring negative impact related to Bill 15	9.9
Positive impact related to changes in the exchange rate, after taxes (3)	(2.9)
Adjusted net earnings for the first three quarters (4)	199.8

(1) Decrease in the motor fuel gross margin in the Company-operated stores, excluding volume effect.
(2) Related to the increase in the retail price of motor fuel and the volume of motor fuel sold.
(3) Impact of the increase in the value of the Canadian dollar compared with the US dollar.
(4) These adjusted net earnings are presented for information purposes only. They do not have a standardized meaning prescribed by Canadian GAAP. Management believes that the information is a relevant addition to the information published according to Canadian GAAP.

Thus, by taking these factors into account, net earnings for the first three quarters would have amounted to $199.8 million, or $0.96 per share on a diluted basis, which represents an increase of 21.8% compared with the net earnings for the corresponding period ended January 29, 2006.

Liquidity and Capital Resources

Couche-Tard's capital expenditures and acquisitions realized during the first three quarters were mainly financed using its excess cash and credit facilities. In the future, Couche-Tard is confident that it will be able to finance its capital expenditures and acquisitions through a combination of cash flows from operating activities, additional debt, monetization of its real estate portfolio and, as a last resort, by share issuances.

As at February 4, 2007, $570.4 million was used under the term revolving operating credit and the effective interest rate was 5.88%. In addition, Cdn$0.6 million and $16.6 million were used for standby letters of credit.

Selected Consolidated Cash Flow Information

	16-week periods ended			40-week periods ended		
	February 4, 2007	January 29, 2006	Change $	**February 4, 2007**	January 29, 2006	Change $
Operating activities						
Cash flows [1]	**92.1**	95.4	(3.3)	**273.2**	253.9	19.3
Other	**3.4**	(51.6)	55.0	**(42.8)**	4.0	(46.8)
Net cash provided by operating activities	**95.5**	43.8	51.7	**230.4**	257.9	(27.5)
Investing activities						
Business acquisitions	**(318.0)**	(54.4)	(263.6)	**(561.7)**	(54.4)	(507.3)
Purchase of property and equipment, net of proceeds from the disposal of property and equipment	**(138.9)**	(52.3)	(86.6)	**(217.1)**	(127.4)	(89.7)
Proceeds from sale and leaseback transactions	**19.2**	12.1	7.1	**25.4**	30.8	(5.4)
Other	**10.4**	(5.0)	15.4	**(3.0)**	(7.3)	4.3
Net cash used in investing activities	**(427.3)**	(99.6)	(327.7)	**(756.4)**	(158.3)	(598.1)
Financing activities						
Increase in long-term borrowing, net of financial expenses	**390.1**	-	390.1	**570.2**	-	570.2
Repayment of long-term debt	**(0.2)**	(2.2)	2.0	**(167.0)**	(5.2)	(161.8)
Dividends paid	**(5.3)**	(4.4)	(0.9)	**(14.3)**	(4.4)	(9.9)
Issuance of shares, net of share issue expenses	**0.3**	-	0.3	**0.8**	0.2	0.6
Net cash used in financing activities	**384.9**	(6.6)	391.5	**389.7**	(9.4)	399.1
Company credit rating						
Standard and Poor's	**BB**	BB		**BB**	BB	
Moody's	**Ba1**	Ba2		**Ba1**	Ba2	

(1) These cash flows are presented for information purposes only and represent a performance measure used especially in financial circles. They represent cash flows from net earnings, plus depreciation and amortization, loss on disposal of property and equipment and future income taxes. They do not have a standardized meaning prescribed by Canadian GAAP and therefore may not be comparable to similar measures presented by other public companies.

Operating activities

During the first three quarters, the cash used in other elements is related to the variance in non-cash working capital, which results primarily from the significant drop in accounts payable due to the seasonal nature of Couche-Tard's business, offset by the increase in income taxes payable.

Investing activities

Couche-Tard's major investments realized during this quarter were the acquisitions of the Shell and Sparky's stores, which were added to the Spectrum, Holland Oil, Close-to-Home and Stop-n-Save stores acquired during the first-half year of fiscal 2007. Capital expenditures are primarily related to the ongoing implementation of the Company's IMPACT program throughout its network, new constructions, as well as the replacement of equipment in some of its stores to enhance the offering of products and services.

Financing activities

The first three quarters were marked by a net increase of $403.2 million in the long-term debt used to finance investments. The Company also paid out $14.3 million in dividends.

Financial Position

As demonstrated by the indebtedness ratios included in the "Selected Consolidated Financial Information" section and by the cash flows, Couche-Tard has an excellent financial position.

The increase in total assets is mainly attributable to the $507.3 million increase in property and equipment, the $117.6 million increase in goodwill, the $39.2 million increase in inventories and the decrease of $140.4 million in cash and cash equivalents which are primarily the result of the acquisitions carried out in the first three quarters.

Summary of Quarterly Results

(In millions of US dollars, except for per share data, unaudited)	Fiscal 2007			Fiscal 2006				Fiscal 2005
Quarter	**3rd**	**2nd**	**1st**	4th	3rd	2nd	1st	4th
Weeks	**16**	**12**	**12**	13	16	12	12	12
Revenues	**3,498.0**	**2,759.7**	**2,857.1**	2,638.9	2,944.2	2,391.9	2,182.3	1,961.7
Earnings before depreciation and amortization of property and equipment and other assets, financial expenses and income taxes	**125.0**	**149.2**	**118.9**	84.0	128.2	115.6	110.8	68.7
Depreciation and amortization of property and equipment and other assets	**43.3**	**28.3**	**27.8**	26.8	33.4	24.0	22.7	21.6
Operating income	**81.7**	**120.9**	**91.1**	57.2	94.8	91.6	88.1	47.1
Financial expenses	**16.6**	**8.5**	**8.5**	8.5	10.8	7.5	7.2	7.4
Net earnings	**43.7**	**74.7**	**44.6**	32.1	54.5	55.5	54.1	32.5
Net earnings per share								
Basic	**$0.22**	**$0.37**	**$0.22**	$0.16	$0.27	$0.27	$0.27	$0.16
Diluted	**$0.21**	**$0.36**	**$0.21**	$0.15	$0.26	$0.27	$0.26	$0.16

Subsequent Events

Acquisitions

On March 7, 2007, the Company signed an agreement with Star Fuel Marts, LLC, to purchase 53 company-operated stores operating under the All Star banner in Oklahoma City, Oklahoma, United States. The transaction amount will be determined on closing.

On February 26, 2007, Couche-Tard purchased 13 Company-operated stores from Richcor, Inc. The stores operate under the Groovin Noovin banner in the U.S. city of Pensacola, Florida.

Outlook

"During the fourth quarter, we will continue to implement our IMPACT program in order to reach our objective of 400 stores for the current fiscal year. We will also take advantage of further expansion opportunities in strategic markets in North America, insofar as they are consistent with our profit and growth criterias. With the benefits of the new stores that have been acquired and opened since the beginning of the year and our focus on our targeted pricing and product mix strategies, we are confident we will achieve strong results for the last quarter and the fiscal year ending April 29, 2007," concluded Alain Bouchard.

Profile

Alimentation Couche-Tard Inc. is the leader in the Canadian convenience store industry. In North America, Couche-Tard is the second largest independent convenience store operator (whether integrated with a petroleum company or not) in terms of number of stores. Couche-Tard currently operates a network of 5,360 convenience stores, 3,308 of which include motor fuel dispensing, located in nine large geographic markets, including six in the United States covering 28 States and three in Canada covering six provinces. Some 39,500 people are employed throughout Couche- Tard's retail convenience network and executive offices.

<u>Source</u>
Alain Bouchard, Chairman of the Board, President and Chief Executive Officer
Richard Fortin, Executive Vice-President and Chief Financial Officer
Tel: (450) 662-3272
info@couche-tard.com
www.couche-tard.com

Conference Call on March 13, 2007 at 2:30 P.M. (Montreal Time)

Financial analysts and investors who wish to participate in the conference call on Couche-Tard's results can dial 1-800-733-7560 a few minutes before the start of the call. For those unable to participate, a taped re-broadcast will be available March 13, 2007 from 4:30 p.m. until March 20, 2007 at 11:59 p.m., by dialing 1-877-289-8525 – **access code 21221059 followed by the # key.** Members of the media and other interested parties are invited to listen in.

CONSOLIDATED STATEMENTS OF EARNINGS
(in millions of US dollars, except per share amounts, unaudited)

	16 weeks		40 weeks	
For the periods ended	**February 4, 2007**	January 29, 2006	**February 4, 2007**	January 29, 2006
	$	$	**$**	$
Revenues	**3,498.0**	2,944.2	**9,114.8**	7,518.4
Cost of sales	**2,910.1**	2,413.9	**7,576.3**	6,158.5
Gross profit	**587.9**	530.3	**1,538.5**	1,359.9
Operating, selling, administrative and general expenses	**462.9**	402.1	**1,145.4**	1,005.3
Depreciation and amortization of property and equipment and other assets	**43.3**	33.4	**99.4**	80.1
	506.2	435.5	**1,244.8**	1,085.4
Operating income	**81.7**	94.8	**293.7**	274.5
Financial expenses	**16.6**	10.8	**33.6**	25.5
Earnings before income taxes	**65.1**	84.0	**260.1**	249.0
Income taxes (Note 4)	**21.4**	29.5	**97.1**	84.9
Net earnings	**43.7**	54.5	**163.0**	164.1
Net earnings per share (Note 5)				
Basic	**0.22**	0.27	**0.81**	0.81
Diluted	**0.21**	0.26	**0.78**	0.79
Weighted average number of shares (in thousands)	**202,163**	202,036	**202,100**	202,027
Weighted average number of shares – diluted (in thousands)	**208,384**	207,768	**208,199**	207,492
Number of shares outstanding at end of period (in thousands)	**202,172**	202,037	**202,172**	202,037

CONSOLIDATED STATEMENTS OF CONTRIBUTED SURPLUS
(in millions of US dollars, unaudited)

For the 40-week periods ended	**February 4, 2007**	January 29, 2006
	$	$
Balance, beginning of period	**9.4**	5.6
Stock-based compensation (Note 7)	**2.8**	3.0
Fair value of stock options exercised	**(0.2)**	-
Balance, end of period	**12.0**	8.6

CONSOLIDATED STATEMENTS OF RETAINED EARNINGS
(in millions of US dollars, unaudited)

For the 40-week periods ended	**February 4, 2007**	January 29, 2006
	$	$
Balance, beginning of period	**505.0**	317.5
Net earnings	**163.0**	164.1
	668.0	481.6
Dividends	**(14.3)**	(4.4)
Balance, end of period	**653.7**	477.2

The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions of US dollars, unaudited)

	16 weeks		40 weeks	
For the periods ended	**February 4, 2007**	January 29, 2006	**February 4, 2007**	January 29, 2006
	$	$	**$**	$
Operating activities				
Net earnings	**43.7**	54.5	**163.0**	164.1
Adjustments to reconcile net earnings to net cash provided by operating activities				
Depreciation and amortization of property and equipment and other assets, net of amortization of deferred credits	**37.3**	28.3	**87.4**	72.3
Future income taxes	**15.0**	13.1	**23.7**	19.9
Gain on disposal of property and equipment and other assets	**(3.9)**	(0.5)	**(0.9)**	(2.4)
Deferred credits	**20.4**	5.4	**27.4**	11.6
Other	**1.0**	(1.6)	**7.7**	(3.5)
Changes in non-cash working capital	**(18.0)**	(55.4)	**(77.9)**	(4.1)
Net cash provided by operating activities	**95.5**	43.8	**230.4**	257.9
Investing activities				
Business acquisitions (Note 3)	**(318.0)**	(54.4)	**(561.7)**	(54.4)
Purchase of property and equipment	**(148.5)**	(60.0)	**(230.7)**	(143.3)
Proceeds from sale and leaseback transactions	**19.2**	12.1	**25.4**	30.8
Deposit reimbursement (deposit) on business acquisition	**11.6**	-	**(2.4)**	-
Increase in other assets	**(10.0)**	(1.0)	**(16.7)**	(3.3)
Proceeds from disposal of property and equipment and other assets	**9.6**	7.7	**13.6**	15.9
Temporary investments	**8.8**	-	**21.1**	-
Liabilities assumed on business acquisitions	**-**	(4.0)	**(5.0)**	(4.0)
Net cash used in investing activities	**(427.3)**	(99.6)	**(756.4)**	(158.3)
Financing activities				
Increase in long-term debt, net of financing costs (Note 2)	**390.1**	-	**570.2**	-
Dividends paid	**(5.3)**	(4.4)	**(14.3)**	(4.4)
Issuance of shares, net of share issue expenses	**0.3**	-	**0.8**	0.2
Repayment of long-term debt (Note 2)	**(0.2)**	(2.2)	**(167.0)**	(5.2)
Net cash provided by (used in) financing activities	**384.9**	(6.6)	**389.7**	(9.4)
Effect of exchange rate fluctuations on cash and cash equivalents	**(2.9)**	3.0	**(4.1)**	6.5
Net increase (decrease) in cash and cash equivalents	**50.2**	(59.4)	**(140.4)**	96.7
Cash and cash equivalents, beginning of period	**140.9**	408.8	**331.5**	252.7
Cash and cash equivalents, end of period	**191.1**	349.4	**191.1**	349.4
Supplemental information:				
Interest paid	**22.1**	17.8	**42.7**	34.1
Income taxes paid	**13.7**	19.2	**39.0**	31.3

The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED BALANCE SHEETS
(in millions of US dollars)

	As at February 4, 2007 (unaudited)	As at April 30, 2006 (audited)
	$	$
Assets		
Current assets		
Cash and cash equivalents	**191.1**	331.5
Temporary investments	**-**	21.4
Accounts receivable	**176.5**	153.0
Income taxes receivable	**-**	0.7
Inventories	**361.5**	322.3
Prepaid expenses	**19.2**	15.2
Future income taxes	**14.0**	18.9
	762.3	863.0
Property and equipment	**1,521.4**	1,014.1
Goodwill	**363.4**	245.8
Trademarks and licenses	**168.8**	175.4
Deferred charges	**24.8**	28.2
Other assets	**42.8**	42.1
Future income taxes	**0.6**	0.6
	2,884.1	2,369.2
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	**599.8**	681.8
Income taxes payable	**42.9**	-
Current portion of long-term debt	**0.5**	8.0
Future income taxes	**0.1**	0.1
	643.3	689.9
Long-term debt	**926.8**	516.1
Deferred credits and other liabilities	**155.7**	127.2
Future income taxes	**61.9**	70.0
	1,787.7	1,403.2
Shareholders' equity		
Capital stock	**351.8**	351.0
Contributed surplus	**12.0**	9.4
Retained earnings	**653.7**	505.0
Cumulative translation adjustments	**78.9**	100.6
	1,096.4	966.0
	2,884.1	2,369.2

The accompanying notes are an integral part of the consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(in millions of US dollars, except per share amounts, unaudited)

1. CONSOLIDATED FINANCIAL STATEMENTS PRESENTATION

The unaudited interim consolidated financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles. These consolidated financial statements were prepared in accordance with the same accounting policies and methods as the audited annual consolidated financial statements for the year ended April 30, 2006. The unaudited interim consolidated financial statements should be read in conjunction with the audited annual consolidated financial statements and notes thereto in the Company's 2006 Annual Report (the 2006 Annual Report). The results of operations for the interim periods presented do not necessarily reflect results for the full year.

The Company's business follows a seasonal pattern. The busiest period is the first half-year of each fiscal year, which includes summer's sales.

2. LONG-TERM DEBT

On September 22, 2006, the Company entered into a new credit agreement, replacing its secured senior term and revolving credit facilities.

The new credit agreement consists of a renewable unsecured facility of an initial maximum amount of $500.0 with an initial term of five years that could be extended each year to its initial five-year term at the request of the Company with the consent of the lenders. In addition, the credit agreement includes a clause that permits the Company to increase the limit by a maximum amount of $250.0. On November 15, 2006, the Company took advantage of this clause for an amount of $150.0 bringing the maximum available amount to $650.0. The credit facility is available in the following forms:

- A revolving operating credit, available i) in Canadian dollars, ii) in US dollars, iii) in the form of Canadian dollars bankers' acceptances, with stamping fees that vary based on a financial ratio of the Company and iv) in the form of standby letters of credit not exceeding $50.0 or the equivalent in Canadian dollars, with fees that vary based on a financial ratio of the Company. Depending on the form and the currency of the loan, the amounts borrowed bear interest at variable rates based on the Canadian prime rate, the banker's acceptance rate, the U.S. base rate or the LIBOR rate plus a variable margin determined according to a financial ratio of the Company; and
- A line of credit in the maximum amount of $50.0, available in Canadian or US dollars, bearing interest at variable rates based, depending on the form and the currency of the loan, on the Canadian prime rate, the U.S. prime rate or the U.S. base rate plus a variable margin determined according to a financial ratio of the Company.

Stand-by fees, which vary based on a financial ratio of the Company and on the utilization rate of the credit facility apply to the unused portion of the credit facility.

Under the new credit agreement, the Company must meet certain commitments and maintain certain financial ratios. The agreement also imposes certain restrictions on the Company.

Following the conclusion of the new credit agreement, the $16.9 Secured Term Loan "A" and the $146.2 Secured Term Loan "B" were reimbursed in full.

As at February 4, 2007, an amount of $570.4 was used under the revolving operating credit and the effective interest rate was 5.88%. In addition, Cdn$0.6 and $16.6 were used for standby letters of credit. Finally, as at the same date, the Company was in compliance with the restrictive clauses and ratios imposed by the credit agreement.

(in millions of US dollars, except per share amounts, unaudited)

3. BUSINESS ACQUISITIONS

During the 40-week period ended February 4, 2007, the Company made the following business acquisitions:

- Effective December 1, 2006: the Company purchased a network of 236 stores from Shell Oil Products US and its affiliate, Motiva Enterprises LLC. The majority of the stores acquired are operated under the Shell banner in the regions of Baton Rouge, Denver, Memphis, Orlando, Tampa and in the Southwest Florida, United States. Of the 236 stores, 174 are company-operated, 50 are operated by independent store operators and 12 have a motor fuel supply agreement.
- Effective October 30, 2006: the Company purchased, from Sparky's Oil Company, 24 Company-operated stores operating under the Sparky's banner in the West Central Florida, United States.
- Effective October 4, 2006: from Holland Oil Company, purchase of 56 Company-operated stores operating under the Holland Oil and Close to Home banners in Ohio, United States. Two of the acquired stores were immediately closed;
- Effective August 21, 2006: purchase of a network of 24 stores operating under the Stop-n-Save banner in the Monroe area of Louisiana, United States from Moore Oil Company LLC. Of these 24 stores, 11 are operated by the Company and 13 are operated by independent store operators.
- Effective June 12, 2006: from Spectrum Stores, Inc. and Spectrum Holding, Inc., purchase of 90 Company-operated stores, the majority of which are operated under the Spectrum banner in the States of Alabama and Georgia in the United States.

These acquisitions were settled for a total cash consideration of $561.7, including direct acquisition costs. The preliminary allocations of the purchase price of the acquisitions were established based on available information and on the basis of preliminary evaluations and assumptions management believes to be reasonable. Since certain independent third party evaluations have not been finalized and since the Company has not completed its fair value assessment, the preliminary allocations are subject to adjustments to the fair value of the assets and liabilities should new information become available. The preliminary allocations are based on the estimated fair values on the dates of acquisition:

	$
Tangible assets acquired	
Inventories	**29.6**
Property and equipment	**426.0**
Other assets	**1.0**
Total tangible assets	**456.6**
Liabilities assumed	
Accounts payable and accrued liabilities	**4.8**
Deferred credits and other liabilities	**5.8**
Total liabilities	**10.6**
Net tangible assets acquired	**446.0**
Non-compete agreement	**1.0**
Trademark	**0.4**
Goodwill	**114.3**
Total consideration paid, including direct acquisition costs	**561.7**

Most of the goodwill related to these transactions is deductible for tax purposes.

4. INCOME TAXES

On June 9, 2006, the Government of Québec adopted Bill 15 in the National Assembly of Québec, regarding amendments to the Taxation Act and other legislative provisions. As a result, for the 40-week period ended February 4, 2007, the Company has recorded an unusual retroactive income tax expense of $9.9. This legislative modification will not have a significant impact on the effective income tax rate of the Company in the future.

5. NET EARNINGS PER SHARE

	16-week period ended February 4, 2007			16-week period ended January 29, 2006		
	Net earnings	**Weighted average number of shares (in thousands)**	**Net earnings per share**	Net earnings	Weighted average number of shares (in thousands)	Net earnings per share
	$		**$**	$		$
Basic net earnings attributable to Class A and B shareholders	**43.7**	**202,163**	**0.22**	54.5	202,036	0.27
Dilutive effect of stock options		**6,221**	**(0.01)**		5,732	(0.01)
Diluted net earnings available for Class A and B shareholders	**43.7**	**208,384**	**0.21**	54.5	207,768	0.26

	40-week period ended February 4, 2007			40-week period ended January 29, 2006		
	Net earnings	**Weighted average number of shares (in thousands)**	**Net earnings per share**	Net earnings	Weighted average number of shares (in thousands)	Net earnings per share
	$		**$**	$		$
Basic net earnings attributable to Class A and B shareholders	**163.0**	**202,100**	**0.81**	164.1	202,027	0.81
Dilutive effect of stock options		**6,099**	**(0.03)**		5,465	(0.02)
Diluted net earnings available for Class A and B shareholders	**163.0**	**208,199**	**0.78**	164.1	207,492	0.79

A total of 191,400 stock options are excluded from the calculation of the diluted net earnings per share due to their antidilutive effect for the 16 and 40-week periods ended February 4, 2007. There are 570,000 stock options excluded from the calculation for the 16 and 40-week periods ended January 29, 2006.

6. CAPITAL STOCK

As at February 4, 2007, the Company has 56,175,312 (56,388,652 as at January 29, 2006) issued and outstanding Class A multiple voting shares each comprising ten votes per share and 145,996,246 (145,648,632 as at January 29, 2006) outstanding Class B subordinate voting shares each comprising one vote per share.

7. STOCK-BASED COMPENSATION AND OTHER STOCK-BASED PAYMENTS

As at February 4, 2007, 9,217,116 (9,232,390 as at January 29, 2006) stock options for the purchase of Class B subordinate voting shares are outstanding. These stock options can be gradually exercised at various dates until December 1, 2016, at an exercise price varying from Cdn$2.38 to Cdn$25.71. Four series of stock options totaling 108,100 stock options at exercise prices ranging from Cdn$25.09 to Cdn$25.71 were granted since the beginning of the fiscal year.

For the 16 and 40-week periods ended February 4, 2007, the stock-based compensation costs amount to $1.1 and $2.8, respectively. For the 16 and 40-week periods ended January 29, 2006, the stock-based compensation costs amount to $1.1 and $3.0, respectively.

The fair value of stock options granted is estimated at the grant date using the Black & Scholes option pricing model on the basis of the following weighted average assumptions for the stock options granted during the year:

- risk-free interest rate of 4.00%;
- expected life of 8 years;
- expected volatility of 35%;
- expected quarterly dividend of Cdn$0.027 per share.

The weighted average fair value of stock options granted since the beginning of the year is Cdn$11.62 (Cdn$8.53 as at January 29, 2006). A description of the Company's stock-based compensation plan is included in Note 19 of the consolidated financial statements presented in the 2006 Annual Report.

(in millions of US dollars, except per share amounts, unaudited)

8. EMPLOYEE FUTURE BENEFITS

For the 16 and 40-week periods ended February 4, 2007, the Company's total net pension expense included in consolidated statements of earnings amounts to $1.7 and $4.1, respectively. For the corresponding 16 and 40-week periods ended January 29, 2006, the expense is $1.4 and $3.5, respectively. The Company's pension plans are described in Note 20 of the consolidated financial statements presented in the 2006 Annual Report.

9. SEGMENTED INFORMATION

The Company operates convenience stores in Canada and in the United States. It essentially operates in one reportable segment, the sale of goods for immediate consumption, services and motor fuel through Company-operated stores or franchise and affiliated operations. It operates a convenience store chain under several banners, including Couche-Tard, Mac's and Circle K. Revenues from outside sources mainly fall into two categories: merchandise and services and motor fuel.

The following table provides the information on the principal revenue classes as well as geographic information:

	16-week period ended February 4, 2007			16-week period ended January 29, 2006		
	United States	**Canada**	**Total**	United States	Canada	Total
	$	**$**	**$**	$	$	$
External customer revenues [a]						
Merchandise and services	**937.9**	**422.9**	**1,360.8**	811.4	407.1	1,218.5
Motor fuel	**1,875.4**	**261.8**	**2,137.2**	1,470.1	255.6	1,725.7
	2,813.3	**684.7**	**3,498.0**	2,281.5	662.7	2,944.2
Gross Profit						
Merchandise and services	**317.1**	**147.7**	**464.8**	268.9	135.9	404.8
Motor fuel	**106.7**	**16.4**	**123.1**	108.8	16.7	125.5
	423.8	**164.1**	**587.9**	377.7	152.6	530.3
Property and equipment and goodwill [a]	**1,457.5**	**427.3**	**1,884.8**	702.0	437.7	1,139.7

	40-week period ended February 4, 2007			40-week period ended January, 2006		
	United States	**Canada**	**Total**	United States	Canada	Total
	$	**$**	**$**	$	$	$
External customer revenues [a]						
Merchandise and services	**2,347.9**	**1,182.0**	**3,529.9**	2,111.3	1,088.3	3,199.6
Motor fuel	**4,847.9**	**737.0**	**5,584.9**	3,662.5	656.3	4,318.8
	7,195.8	**1,919.0**	**9,114.8**	5,773.8	1,744.6	7,518.4
Gross Profit						
Merchandise and services	**791.4**	**413.1**	**1,204.5**	694.1	366.3	1,060.4
Motor fuel	**289.3**	**44.7**	**334.0**	252.0	47.5	299.5
	1,080.7	**457.8**	**1,538.5**	946.1	413.8	1,359.9

(a) Geographic areas are determined according to where the Company generates operating income (where the sale takes place) and according to the location of the property and equipment and goodwill.

10. HURRICANES

During fiscal year 2006, Florida and the Gulf of Mexico region was affected by three hurricanes, which resulted in some damages to certain of the Company's sites. The Company estimates that assets and leased properties that were damaged have a total replacement value of approximately $15.1, which will result in a net claim of about $11.3. The net book value of the damaged assets is lower than the net claim. As at February 4, 2007, the Company has received $4.9 in insurance proceeds. The Company does not expect these hurricanes to have a significant effect on its financial position and operating results.

11. SUBSEQUENT EVENTS

On March 7, 2007, the Company signed an agreement with Star Fuel Marts, LLC, to purchase 53 company-operated stores operating under the All Star banner in Oklahoma City, Oklahoma, United States. The transaction amount will be determined on closing.

On February 26, 2007, the Company acquired, from Richor, Inc., 13 company-operated stores operating under the Groovin Noovin banner in the city of Pensacola, Florida, United States for an amount of $25.2, excluding direct acquisition costs and inventory.