



## PRESS RELEASE

### Couche-Tard Launches its New Share Repurchase Program

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#### ATD.A, ATD.B / TSX

**Laval, Québec, October 21, 2011** – Alimentation Couche-Tard Inc. (the "**Corporation**") announced that the Toronto Stock Exchange has approved its share repurchase program (the "program"), authorizing the Corporation to repurchase up to 2,684,420 Class A multiple voting shares (representing 5% of the 53,688,412 Class A multiple voting shares issued and outstanding) and 11,126,400 Class B subordinate voting shares (representing 10% of the 111,264,009 Class B subordinate voting shares of the public float) as at October 11, 2011. The net average daily trading volume for the 6 month period preceding October 11, 2011 represents 1 244 Class A multiple voting shares and 328 475 Class B subordinate voting share. In accordance with the Toronto Stock Exchange requirements, a maximum daily repurchase of the greater of 25% of these averages or 1,000 shares may be made, which represent a total of 1,000 Class A multiple voting shares and a total of 82,118 Class B subordinate voting shares. By making such repurchases, the number of Class A multiple voting shares and of Class B subordinate voting shares in circulation will be reduced and the proportionate interest of all remaining shareholders in the share capital of the Corporation will be increased on a pro rata basis.

The Corporation may repurchase Class A multiple voting shares and Class B subordinate voting shares on the open market through the facilities of the Toronto Stock Exchange and/or alternative Canadian trading platforms, from time to time, over the course of twelve months commencing October 25, 2011 and ending at the latest on October 24, 2012. All shares repurchased under the share repurchase program will be cancelled upon their repurchase.

In connection with the program, the Corporation has established an automatic securities purchase plan to provide standard instructions regarding how the Corporation's shares are to be repurchased under the program. Accordingly, the Corporation may repurchase its shares under the automatic plan on any trading day during the program including during self-imposed trading blackout periods. The automatic plan will commence and should terminate together with the program. It constitutes an "automatic plan" for purposes of applicable Canadian securities legislation and has been reviewed by the Toronto Stock Exchange.

Under its previous share repurchase program which was announced on October 21, 2010, the Corporation repurchased a total of 14,700 of its Class A multiple voting shares and a total of 7,328,200 Class B subordinate voting shares as at October 20, 2011 at the weighted average price per share of \$26.0763 and \$27.3984 respectively.

## **Profile**

Alimentation Couche-Tard Inc. is the leader in the Canadian convenience store industry. In North America, Couche-Tard is the largest independent convenience store operator (whether integrated with a petroleum company or not) in terms of number of company-operated stores. Couche-Tard's network is comprised of 5,795 convenience stores, 4,128 of which include motor fuel dispensing, operated by 13 business units, including nine in the United States covering 43 states and the District of Columbia, and four in Canada covering all ten provinces. More than 53,000 people are employed throughout Couche-Tard's retail convenience network and service centers.

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## **Source**

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