



PRESS RELEASE

Couche-Tard Signs Agreement to Buy Shell's Retail, Commercial Fuels and Aviation businesses in Denmark

Laval, Québec, March 17, 2015 – Alimentation Couche-Tard Inc. (“Couche-Tard”) (TSX: ATD.A / ATD.B) announces today that it has signed, through its wholly-owned indirect Danish subsidiary Statoil Fuel & Retail A/S, an agreement with A/S Dansk Shell to acquire its Retail, Commercial Fuels and Aviation businesses in Denmark. Pending the customary regulatory approvals and closing conditions, the transaction is expected to close in the second half of Couche-Tard’s fiscal year 2016. The acquisition would be financed from Couche-Tard’s available cash and existing credit facilities. The parties have agreed not to disclose the purchase price for this acquisition.

Shell’s Danish Retail business comprises 315 sites, of which 225 are full-service stations, 75 are automated fuel stations and 15 are truck stops. Of the 315 sites 140 are owned by Shell, 115 are leased from third parties and 60 are dealer-owned.

The agreement also encompasses an important commercial fuels operation, as well as an aviation business operating at seven Danish airports including Copenhagen Airport. Pursuant to the agreement, Couche-Tard would have the right to use the Shell brand in Denmark for up to ten years.

“In 2012, after the acquisition of Statoil Fuel & Retail AS (“SFR”), we declared that SFR would be “our platform for growth in Europe”. Following the integration of SFR into Couche-Tard, we are now pleased to take this next step forward in the European market,” says Brian Hannasch, President & CEO of Couche-Tard.

Jacob Schram, Couche-Tard’s Group President Europe, says “This acquisition would be a great addition to our network in Scandinavia. It represents an excellent strategic fit for our business.”

“Shell Denmark operates an attractive fuel network with good locations, well-upgraded forecourts and a professional team that would complement our existing business in Denmark,” says Hans-Olav Høidahl, Executive Vice President Scandinavia, Statoil Fuel & Retail A/S. “We look forward to welcoming Shell Denmark to the Couche-Tard family.”

Profile

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 number of company-operated stores. In Europe, Couche-Tard is a leader in convenience store and

road transportation fuel in Scandinavian and Baltic countries while it has a significant presence in Poland.

As of October 12, 2014, Couche-Tard's network comprised 6,303 convenience stores throughout North America, including 4,851 stores with road transportation fuel dispensing. Its North-American network consists of 13 business units, including nine in the United States covering 40 states and four in Canada covering all ten provinces. More than 60,000 people are employed throughout its network and at the service offices in North America.

In Europe, Couche-Tard operates a broad retail network across Scandinavia (Norway, Sweden and Denmark), Poland, the Baltics (Estonia, Latvia and Lithuania) and Russia, which comprised 2,239 stores as at October 12, 2014, the majority of which offer road transportation fuel and convenience products while the others are unmanned automated service-stations which offer road transportation fuel only. The Corporation also offers other products, including stationary energy, marine fuel, aviation fuel, lubricants and chemicals. Couche-Tard operates key fuel terminals and fuel depots in eight countries in Europe. Including employees at Statoil branded franchise stations, about 17,500 people work in its retail network, terminals and service offices across the continent.

In addition, about 4,600 stores are operated by independent operators under the Circle K banner in 12 other countries or regions worldwide (China, Guam, Honduras, Hong Kong, Indonesia, Japan, Macau, Malaysia, Mexico, the Philippines, the United Arab Emirates and Vietnam) which brings to more than 13,100 the number of sites in our network.

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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", "could", "should", "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 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 the reports filed by Couche-Tard with securities 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.