



PRESS RELEASE
FOR IMMEDIATE RELEASE

ALIMENTATION COUCHE-TARD ANNOUNCES NEARLY \$55 MILLION OF INVESTMENTS FROM ITS CIRCLE K VENTURE FUND TO EXPLORE THE FUTURE OF CONVENIENCE

Since its inception in 2020, the company's Circle K Venture Fund has invested in and partnered with innovative companies reaching into new frontiers of convenience through technology, delivery, store layout, labor and more.

LAVAL, Québec – February 28, 2022 – Alimentation Couche-Tard Inc. (“Couche-Tard” or the “Company”) (TSX: ATD) is proud to announce that it has invested more than half of its initial \$100 million of its Circle K Venture Fund (the “Fund”) in startup companies that are developing forward-looking solutions focused on enhancing the customer experience in its stores and beyond, improving efficiency and making its customers’ lives a little easier every day. Since the Fund’s inception in 2020, the Company has secured equity stakes in several entrepreneurial companies that are shaping the future of convenience, forming collaborative partnerships, and entering into agreements to test and commercialize their innovations.

“The evolution of our customers’ convenience needs has accelerated over the past two years since the start of the pandemic, and these investments and partnerships allow us not only to participate in the growth of these innovative teams, but also to explore ways to add real value for our customers, shareholders, and team members,” said Claude Tessier, Couche-Tard’s Chief Financial Officer. “As we move forward on our strategic goals, the Fund supports cutting-edge solutions with the potential of improving the customer journey and the experience of our team members in our stores, to create new ways of delivering our products and presenting our offerings, and to change the very nature of convenience.”

The Fund’s most recent investments are Food Rocket and Farmstead, both U.S.-based companies, offering delivery of grocery, convenience, and pantry items at competitive prices and compelling speed. Couche-Tard is working with these two partners on piloting commercial programs, by testing and learning the best approaches to compete in the fast-expanding world of delivery and distribution for its urban and suburban customers.

Among the Fund’s other investments made since its inception are Pensa Systems, a leading innovator in the automated use of computer vision and artificial intelligence for retail-in-store data



and analytics, and Jackpocket, the first licensed-third party app in the U.S. providing an easy and secure way to order official state lottery tickets.

Meanwhile, as the Company explores ways to shape the customer journey beyond its physical stores, it has also worked to enhance the in-store customer experience by leveraging technologies that enable in-store teams to focus more on customer service and workforce efficiency. Over the last several months, as labor challenges have increased, particularly in the U.S., the Fund has also invested in technology that helps retailers and other groups alleviate staffing issues by tapping into the fast-growing gig economy.

The Fund will continue to invest in strategic partnerships offering innovative solutions that respond to the evolving consumer needs and help transform the global landscape of convenience and mobility.

About Alimentation Couche-Tard Inc.

Couche-Tard is a global leader in convenience and fuel retail, operating in 26 countries and territories, with close to 14,200 stores, of which approximately 10,800 offer road transportation fuel. With its well-known Couche-Tard and Circle K banners, it is one of the largest independent convenience store operators in the United States and it is a leader in the convenience store industry and road transportation fuel retail in Canada, Scandinavia, the Baltics, as well as in Ireland. It also has an important presence in Poland and Hong Kong SAR. Approximately 124,000 people are employed throughout its network.

For more information on Alimentation Couche-Tard Inc. or to consult its quarterly Consolidated Financial Statements and Management Discussion and Analysis, please visit: <https://corpo.couche-tard.com>.

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