



CIRCLE K




Millat Convenience

Circle K to Debut in South Africa through Master License Agreement with Millat Convenience (PTY) Ltd.

CHARLOTTE, N.C., and JOHANNESBURG, South Africa (Sept. 26, 2022) -- Alimentation Couche-Tard ("Couche-Tard,") a global leader in convenience and mobility, and Millat Convenience (Pty) Ltd (Millat), a subsidiary of the Millat Group, today announced a Master License Agreement that will bring Circle K to South Africa.

Millat, which has been granted an exclusive license to develop franchised Circle K stores in South Africa, expects to open the first location in the Gauteng province in late October 2022.

Millat Group is a privately owned, multinational family business that over the years has built up a broad portfolio of assets within the tourism and hospitality sector.

Hamza Farooqui, CEO of Millat Group, said his company has worked extensively over the past year to lay the foundation for Circle K's introduction to the South Africa market.

"Bringing Circle K to South Africa aligns with our concept of introducing customer-centric brands, experiences, and compelling food service offerings. This further speaks to our strategy to play within the leisure, hospitality, food service and convenience segments," said Farooqui. "As a brand, Circle K is an acknowledged leader in the convenience retail sector, and this deal will allow for disruption in this space as we are a company with extensive expertise in every facet of convenience and retail."

Outside the U.S. and Canada, Couche-Tard has approximately 1,900 franchise Circle K locations in Latin America, Africa, the Middle East, Asia and Oceania.

"We are always exploring opportunities to bring Circle K to new customers with franchise partners who understand how to build brands in their markets," said Pat Fitzpatrick, Vice President of Global Franchise for Circle K. "Millat Group understands the South African consumer, has a strong track record of building retail, hospitality and food service brands in that country and has exciting plans for the Circle K brand. We are very pleased to be working with them to bring to life our mission to make our customers' lives a little easier every day."

About Alimentation Couche-Tard Inc.

Couche-Tard is a global leader in convenience and fuel retail, operating in 24 countries and territories, with almost 14,100 stores, of which approximately 10,700 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 122,000 are employed throughout its network.

About Millat Group

The group is a private family office that uses its own balance sheet to bring entrepreneurial solutions to complex commercial problems. The group has a strong investment portfolio which includes real estate, direct investments, and private equity holdings. It owns flagship assets in South Africa and internationally. It deploys its capital and know-how on assets and sectors it deeply understands. Its sectors of expertise include real estate, hospitality, technology, and financial services. For more information, please visit www.millatinvest.com.

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