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**PRESS RELEASE**  
FOR IMMEDIATE RELEASE

## **ALIMENTATION COUCHE-TARD ENTERS INTO A DEFINITIVE AGREEMENT TO ACQUIRE ALL OF THE MEMBERSHIP INTERESTS OF TRUE BLUE CAR WASH LLC**

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**Laval, Québec, Canada – December 22, 2022** — Alimentation Couche-Tard Inc. (“Couche-Tard” or the “Corporation”) (TSX: ATD) announced today that it has entered into a binding agreement to acquire all of the membership interests of True Blue Car Wash LLC (“True Blue”). True Blue operates express tunnel car wash sites under the *Clean Freak* brand in the American Southwest as well as the *Rainstorm* brand in the American Midwest.

Founded in 2016, True Blue currently has 65 car washes conveniently located in high-traffic areas in Arizona, Texas, Illinois, and Indiana with a strong pipeline of future new to industry sites planned and under development. With approximately 170,000 fast-pass subscription members, representing more than half of total revenue, True Blue has experienced strong growth in recent years and is well positioned to continue to grow in a highly fragmented and growing industry, more than 60% of which is comprised of stand-alone operators owning one to two car wash locations. True Blue has washed more than 10 million cars over the last year.

Couche-Tard believes these sites are also a natural extension of its current car wash network of more than 2,500 locations and will further enhance the customer experience. With more than 85% of True Blue’s locations within three miles of a Circle K location, the transaction provides a strong geographic overlap to support traffic-driving offers between True Blue sites and Circle K convenience stores.

“We are committed to leading and innovating in fast-growing segments that meet our customers’ needs. With True Blue, we have a great opportunity to extend our brands into a very attractive industry subcategory in a way that complements our convenience and mobility offerings and enhances value for our customers, said Brian Hannasch, President and CEO of Alimentation Couche-Tard. “Adding True Blue’s high-quality car wash sites to our family presents compelling opportunities to cross-promote and build loyalty and engagement for both customers and our team members. We are looking forward to having its talented team join us in our efforts to shape the future of convenience.”



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Claude Tessier, Chief Financial Officer, added: “We are impressed by the strong growth achieved by True Blue in recent years, as evidenced by an approximate 45% growth in total cars washed between fiscal 2018 and fiscal 2021, and believe this acquisition will enable future growth for Couche-Tard in this segment as well as contribute to create value for our shareholders”.

The transaction is expected to close in the first half of calendar year 2023, subject to standard regulatory approvals and closing conditions and will be financed using the Corporation’s available cash and / or existing credit facilities. Upon the closing of the transaction, True Blue’s management, office and operations teams are expected to join Couche-Tard, and current CEO Stuart Crum will lead its operations.

“I am both delighted and excited to be joining the Couche-Tard/Circle K team. I am confident that together we will build a world class express car wash business just as Couche-Tard has done over the last 40 years in the convenience store business. We will take our industry leading playbook with Couche-Tard’s operating and growth model to become the leading operator in the car wash industry,”, said Mr. Crum.

#### **About Alimentation Couche-Tard Inc.**

Couche-Tard is a global leader in convenience and fuel retail, operating in 24 countries and territories, with more than 14,300 stores, of which approximately 10,900 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 people are employed throughout its network.

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

#### **Contacts:**

##### **Questions from investors – Investor Relations:**

**Jean-Philippe D. Lachance**, Vice President, Financial Planning and Analysis, Investor Relations & Treasury  
Tel: (450) 662-6632, ext. 4619  
[investor.relations@couche-tard.com](mailto:investor.relations@couche-tard.com)

##### **Questions from media – Media Relations:**

**Lisa Koenig**, Head of Global Communications  
Tel: (450) 662-6632, ext. 6611  
[communication@couche-tard.com](mailto:communication@couche-tard.com)



## Forward-Looking Statements

Certain statements in this press release may constitute forward looking statements within the meaning of securities legislation, including those with respect to the potential transaction. Positive or negative verbs such as "believe", "can", "shall", "intend", "expect", "estimate", "assume" and other related expressions are used to identify such statements. Such statements are based upon the current beliefs and expectations of Couche-Tard and are subject to significant risks and uncertainties outside of Couche-Tard's control. 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 in or underlying these statements, or could have an impact on the degree of realization of a particular projection. 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.