



PRESS RELEASE
FOR IMMEDIATE RELEASE

ALIMENTATION COUCHE-TARD ENTERS INTO A DEFINITIVE AGREEMENT TO ACQUIRE BIG RED STORES

Laval, Québec, Canada – February 27, 2023 – Alimentation Couche-Tard Inc. (“Couche-Tard” or the “Corporation”) (TSX: ATD) announced today it is moving forward with a binding agreement for the acquisition of 45 fuel and convenience retail sites from Big Red Stores, a successful company originally founded in 1997 by Doug and David Hendrix, that has grown mainly organically by opening new sites over the years.

The transaction includes modern, high-quality, and well-located sites across the state of Arkansas. All 45 sites are company-owned, company-operated sites of which real estate is owned for 44 sites and leased for 1 site. Furthermore, the network predominately features large format stores that have ample space for enhanced foodservice and product offerings.

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.

“We are very pleased to add Big Red Stores’ high-quality locations to our footprint in the state of Arkansas. Doug and David built an exceptional network of stores and people, and we believe our values are congruent with the culture they’ve spent a quarter-century building. We are honored to be stewards of their legacy” said Alex Miller, Couche-Tard’s Chief Operating Officer. “As we expand our presence in the area, we look forward to bringing the Circle K experience to new customers and making their 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 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

Questions from media – Media Relations:

Lisa Koenig, Head of Global Communications

Tel: (450) 662-6632, ext. 6611

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.