

Parkland Fuel Corporation Adopts Shareholder Rights Plan

The new plan updates Parkland's previous shareholder rights plan, and is similar to other shareholder rights plans adopted by Canadian publicly listed companies

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RED DEER, ALBERTA--(Marketwired - March 20, 2014) - Parkland Fuel Corporation ("Parkland" or the "Corporation") (TSX:PKI), Canada's largest independent fuel distributor and marketer, today announced that its Board of Directors has adopted a shareholder rights plan (the "Rights Plan"). The Rights Plan will be submitted to shareholders of Parkland ("Shareholders") at the next annual and special meeting of shareholders to take place on May 6, 2014 (the "Meeting"). A copy of the agreement establishing the Rights Plan is available by accessing the Corporation's profile on SEDAR at [www.sedar.com \(http://www.sedar.com/\)](http://www.sedar.com).

The Rights Plan is similar to other shareholder rights plans adopted by Canadian publicly listed companies. The Rights Plan is intended to ensure that in the context of an unsolicited take-over proposal for the common shares of Parkland, the Board of Directors has sufficient time to explore and develop strategic alternatives that are in the best interests of Parkland's investors. The Rights Plan also seeks to ensure the fair treatment of Shareholders and to provide them with adequate time to properly assess any potential take-over bid without undue pressure.

The Rights Plan has not been adopted in response to, or in contemplation of, any specific proposal to acquire control of Parkland. The Rights Plan is effective immediately although subject to acceptance by the Toronto Stock Exchange and ratification by Shareholders at the Meeting.

The Board of Directors has authorized the issuance of one right in respect of each common share of the Corporation outstanding at the close of business on March 18, 2014 and each share issued thereafter. The rights will become exercisable if a person, together with its affiliates, associates and joint actors, acquires or announces an intention to acquire beneficial ownership of common shares which, when aggregated with its current holdings, total 20 per cent or more of the outstanding common shares of the Corporation (determined in the manner set out in the Rights Plan). Following the acquisition of 20 per cent or more of the outstanding common shares, each right held by a person other than the acquiring person and its affiliates, associates and joint actors would, upon exercise, entitle the holder to purchase the common shares at a substantial discount to the market price of the common shares at that time.

The Board has the discretion to defer the time at which the rights become exercisable to a later date determined by the Board and to waive the application of the Rights Plan or redeem the rights if the Board determines it is in the best interests of Parkland to do so.

The Rights Plan permits the acquisition of control of Parkland through a "permitted bid", a "competing permitted bid" or a negotiated transaction. A permitted bid is one that, among other things, is made to all holders of common shares for all of their shares, is open for a minimum of 60 days and is subject to an irrevocable minimum tender condition of at least 50 per cent of the common shares held by independent Shareholders.

About Parkland Fuel Corporation

Parkland Fuel Corporation is an independent marketer of petroleum products in North America, empowered by a continent-wide logistics, supply and trading platform. We provide motorists, businesses, consumers and wholesale customers with a safe and dependable source of gasoline, diesel, propane, lubricants, heating oil and other products through a network of locations across North America that are run by community based operators who care.

For investor and media inquiries please contact Glen Nelson, Manager of Investor Relations at 1-800-662-7177 ext. 2533. To sign up for Parkland's investor information services, please go to <http://bit.ly/PKI-Info> (<http://bit.ly/PKI-Info>) or visit www.parkland.ca (<http://www.parkland.ca/>).

Cautionary Forward-Looking Information

Certain statements included herein that contain words such as "believe", "expects", "expected", "will", "intends", "anticipates", "estimates", "continues", and similar expressions and statements that are not related to historical facts constitute forward-looking information or statements under securities laws. In particular, the forward-looking information and statements herein include, but are not limited to, statements regarding the implementation of the Rights Plan, the terms of the rights, the separation of the rights, regulatory and Shareholder approval and effect of the Rights Plan. Parkland believes the expectations reflected in such forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. Forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties, some of which are described in Parkland's annual information form and other continuous disclosure documents. Such forward-looking statements necessarily involve known and unknown risks and uncertainties and other factors, which may cause Parkland's actual performance in future periods to differ materially from performance or results expressed or implied by such forward-looking statements. Such factors include, but are not limited to: whether the Rights Plan will receive the necessary Shareholder approval, the timing and conditions under which the rights issued under the Rights Plan will become exercisable, the timely receipt of required regulatory approvals and other factors, many of which are beyond the control of Parkland. Any forward-looking statements are made as of the date hereof and Parkland does not undertake any obligation, except as required under applicable law, to publicly update or revise such statements to reflect new information, subsequent or otherwise.

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Parkland Fuel Corporation
Glen Nelson
Manager of Investor Relations
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www.parkland.ca