

Parkland Fuel Corporation Provides an Update on the Pioneer Energy Acquisition

 [Email this page \(http://www.addthis.com/bookmark.php\)](http://www.addthis.com/bookmark.php) |  [Print page](#) |  [Share this page \(http://www.addthis.com/bookmark.php\)](#)

RED DEER, AB--(Marketwired - December 22, 2014) - Parkland Fuel Corporation ("Parkland" or the "Corporation") (TSX: PKI), North America's fastest growing distributor and marketer of fuels and lubricants, today provided an update on its progress in closing its previously announced proposed acquisition of Pioneer Energy.

On September 17, 2014, Parkland announced that it entered into a definitive agreement to acquire the assets of Pioneer Energy (the "Acquisition"). Parkland and Pioneer have been, and presently are in the process of obtaining the requisite consents and approvals as contemplated by such definitive agreement to close the Acquisition, most of which have been obtained or are expected to be received during the first quarter of 2015.

Since the Acquisition is unlikely to close by the end of 2014, Parkland announces that its 2015 guidance of \$235 million to \$265 million in EBITDA will be reduced due to this delayed closing. Parkland's 2015 guidance will be updated once the consents and approvals have been obtained, and the anticipated closing date for the Acquisition is determined. Parkland does not expect the annualized EBITDA of the Acquisition of approximately \$55 million to be affected by this delayed closing.

About Parkland Fuel Corporation

Parkland Fuel Corporation is North America's fastest growing independent marketer of fuel and petroleum products. We deliver gasoline, diesel, propane, lubricants, heating oil and other high quality petroleum products to motorists, businesses, households and wholesale customers in Canada and the United States. Our mission is to be the partner of choice for our customers and suppliers, and we do this by building lasting relationships through outstanding service, reliability, safety and professionalism.

We are unique in our ability to provide customers with dependable access to fuel and petroleum products, utilizing a portfolio of supply relationships, storage infrastructure and third-party rail and highway carriers to rapidly respond to supply disruptions in order to protect our customers.

Forward Looking Information

Certain information included herein is forward-looking. Forward-looking statements include, without limitation, statements regarding the successful completion of the Acquisition and the timing thereof, the satisfaction of all conditions to the completion of the Acquisition and the timing thereof, including, without limitation, obtaining all necessary third party and regulatory consents and approvals and the timing thereof and the timing of release of Parkland's guidance for 2015. Many of these statements can be identified by looking for words such as "believe", "expects", "expected", "will", "intends", "projects", "projected", "anticipates", "estimates", "continues", or similar words. 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 and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements.

Such factors include, but are not limited to: failure to complete the Acquisition in accordance with Parkland's present expectations or at all, failure to obtain all or any of the necessary regulatory approvals or other third party consents in accordance with Parkland's present expectations or at all, failure to achieve the anticipated benefits of the Acquisition, failure to meet financial, operational and strategic objectives and plans, general economic, market and business conditions; industry capacity; competitive action by other companies; refining and marketing margins; the ability of suppliers to meet commitments; actions by governmental authorities including increases in taxes; changes in environmental and other regulations; 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.

To sign up for Parkland new alerts please go to <http://bit.ly/PKI-Alert> (<http://ctt.marketwire.com/?release=11G029133-001&id=5163190&type=0&url=http%3a%2f%2fbit.ly%2fPKI-Alert>) or visit www.parkland.ca (<http://ctt.marketwire.com/?release=11G029133-001&id=5163193&type=0&url=http%3a%2f%2fwww.parkland.ca%2f>).

For investor inquiries please contact:

Scott Stickland
Investor Relations
403-567-2590

Email contact (<https://go.marketwire.com/Public/InformationRequestForm.aspx?id%3d14IMvlsdjhu1i0x39IRHfg%3d%3d%26contact%3drB7c7os%2b0RLvhUcZ4MDfOwKa7c7rg8BPnIKuAAbzMVg%3d>)

For media inquiries, please contact:

Elizabeth Wilcox
403-567-2578

Email contact (<https://go.marketwire.com/Public/InformationRequestForm.aspx?id%3d14IMvlsdjhu1i0x39IRHfg%3d%3d%26contact%3dxnflP1dPpjcXWGmBwrjLHXKDgzzX8CR6WwzkV6A2hMI%3d>)