

Parkland Fuel Corporation Acquires an Additional 11 Chevron-Branded Service Stations in British Columbia

Acquisition Expands Parkland's Chevron Footprint in British Columbia and Strengthens Parkland's Brand Portfolio

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RED DEER, AB--(Marketwired - February 23, 2015) - Parkland Fuel Corporation ("**Parkland**" or the "**Corporation**") (TSX: PKI), Canada's largest independent marketer of fuel and petroleum products, today announced that it has entered into an agreement to acquire 11 Chevron-branded service stations from Chevron Canada Limited ("**Chevron**") for approximately \$171 million (the "**Acquisition**"), subject to customary post-closing adjustments. The Acquisition is anticipated to contribute approximately \$3 million of annualized EBITDA and is expected close in the second quarter of 2015. The Acquisition is an extension of Parkland's acquisition of 12 Chevron-branded service stations in northern British Columbia from Chevron in 2014. Following the Acquisition, Parkland will have a total of 33 Chevron-branded service stations in its network.

Acquisition Highlights:

Grow

- Adds 11 Chevron-branded service stations throughout British Columbia; and
- Strengthens Parkland's brand portfolio and opportunity to grow through the Chevron brand.

Supply

- Adds volume to Parkland's western Canadian supply portfolio.

Operate

- Increases the density of Parkland's operations in British Columbia.

"We are pleased to add an additional 11 Chevron-branded service stations to our British Columbia operations," said Bob Espey, President and Chief Executive Officer of Parkland. "Chevron is a premium fuel brand in British Columbia and we are excited to continue to grow together."

Parkland will fund the Acquisition through existing financial capacity. Parkland continues to maintain a strong balance sheet with considerable financial flexibility positioning itself well for continued acquisitions.

Forward Looking Information

Certain information included herein is forward-looking. Forward-looking statements can be identified by looking for words such as "believe", "expects", "expected", "will", "intends", "projects", "projected", "anticipates", "estimates", "continues", or similar words and include, but are not limited to, statements regarding the anticipated benefits of the Acquisition and additional opportunities which may be available as a result of the Acquisition, the anticipated completion and timing of closing of the Acquisition, the number of Chevron branded stations held by Parkland following completion of the Acquisition, the opportunities and synergies which may result from the Acquisition, the contribution to annualized EBITDA expected from the Acquisition, and Parkland's expectation of its future financial position and results (financial or otherwise) and ability to continue to conduct acquisitions. 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 obtain necessary regulatory or other third party consents and approvals; the failure to achieve the anticipated benefits of the Acquisition; 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.

Non-GAAP Financial Measures

This press release includes references to EBITDA which is a non-GAAP financial measure.

EBITDA is generally used in reference to the performance of acquired companies. EBITDA is defined simply as net earnings (loss) before interest, income tax (recovery) expense, depreciation and Amortization.

Parkland believes the presentation of EBITDA provides useful information to investors and shareholders as it provides increased transparency and predictive value.

About Parkland Fuel Corporation

Parkland Fuel Corporation is Canada's largest 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.

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For investor inquiries please contact:

Scott Stickland

Investor Relations

403-567-2590

Email contact (<https://go.marketwire.com/Public/InformationRequestForm.aspx?id%3dhjdypz%2by6XGoPGWPg%2bWeA%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%3dhjdypz%2by6XGoPGWPg%2bWeA%3d%3d%26contact%3dxnflP1dPpicxWGmBwrjLHXKDgzzX8CR6WwzkV6A2hMI%3d>)