

Parkland Fuel Corporation Announces the Acquisition of Five Retail Sites in North Dakota and Provides an Update on the Acquisition of Pioneer Energy

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RED DEER, AB--(Marketwired - March 31, 2015) - Parkland Fuel Corporation ("**Parkland**") (TSX: PKI), one of North America's fastest growing distributors and marketers of fuels and lubricants, today announced it has entered into agreements to acquire five retail sites in North Dakota through its subsidiary SPF Energy, Inc. (the "**North Dakota Acquisition**"). The North Dakota Acquisition is complementary to Parkland's existing operations and extends Parkland's retail footprint into the Bismarck and Dickinson areas. The North Dakota Acquisition is expected to add approximately 24.6 million litres (6.5 million gallons) of volume on an annual basis and represents an acquisition of multiple of approximately five times annualized EBITDA.

"We are pleased with the performance of SPF Energy, in the first year. This acquisition continues our growth in North Dakota, complements our growth strategy, and leverages our platform in the United States. We welcome these new additions to the Parkland family," said Bob Espey, President and Chief Executive Officer of Parkland.

Parkland also provided an update on its acquisition of the assets Pioneer Energy (the "**Pioneer Acquisition**"). As part of its Annual Information Form filed on SEDAR on March 26, 2015, Parkland disclosed that Parkland and Pioneer Energy continue to diligently pursue obtaining the requisite consents and approvals to close the Pioneer Acquisition, most of which have been obtained or are expected to be received during the second quarter of 2015.

Forward-Looking Information

Certain information included herein is forward-looking. Forward-looking statements include, without limitation, statements regarding the North Dakota Acquisition, the anticipated benefits thereof, annual fuel volumes, and annualized EBITDA associated therewith, the completion of the North Dakota Acquisition and the Pioneer Acquisition and the timing thereof and the satisfaction of all conditions to the completion of the North Dakota Acquisition and the Pioneer Acquisition and the timing thereof, including, without limitation, obtaining all necessary third party and regulatory consents and approvals and the timing thereof. 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 North Dakota Acquisition and the Pioneer 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 North Dakota Acquisition and the Pioneer Acquisition, general economic, market and business conditions, actions by governmental authorities and other regulators, 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 one of North America's fastest growing distributors and marketers of fuels and lubricants. 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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