

# Competition Bureau Opposes Parkland Fuel Corporation's Acquisition of Pioneer Energy in 14 Communities

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RED DEER, AB--(Marketwired - May 01, 2015) - Parkland Fuel Corporation ("**Parkland**" or the "**Corporation**") (TSX: PKI), one of North America's fastest growing distributors and marketers of fuels and lubricants, acknowledges the announcement on April 30, 2015 by the Competition Bureau of Canada (the "**Bureau**") of its application (the "**Application**") to challenge Parkland's acquisition of a limited number of the assets of Pioneer Energy ("**Pioneer**") which form a part of Parkland's previously announced proposed acquisition (the "**Acquisition**") of all of the assets of Pioneer Energy ("**Pioneer**").

Since announcement on September 17, 2014, the Acquisition has been the subject of Bureau review for close to seven months. During this period, Parkland has productively engaged with the Bureau and prior to being served with the Application, advised the Bureau of its intention to dispose of assets in most of the affected markets. However, Parkland and the Bureau differ on a significant matter of principle regarding the assets referred to in the Application, which are a mix of company and independent dealer-operated assets.

"We are surprised by this Application since Parkland had previously proposed to the Bureau that it would sell certain of the assets that are the subject of the Application in order to mitigate anti-competitive impacts perceived by the Bureau. Parkland believes that the Acquisition will be beneficial to consumers and result in additional efficiencies in the marketplace being realized," said Bob Espey, President and Chief Executive Officer of Parkland.

Parkland intends to vigorously contest the Application before the Competition Tribunal.

Notwithstanding Parkland's views and intentions, as a result of the Application or otherwise, Parkland may be subject to a remedy (including a behavioral remedy) in respect of the Acquisition, which, in any case, may impact the aggregate anticipated benefits of the Acquisition and financial projections related thereto, and/or the timing of closing of the Acquisition.

## 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.

To sign up for Parkland news alerts please go to <http://bit.ly/PKI-Alert> (<http://ctt.marketwire.com/?release=11G040224-001&id=6014680&type=0&url=http%3a%2f%2fbit.ly%2fPKI-Alert>) or visit [www.parkland.ca](http://www.parkland.ca) (<http://ctt.marketwire.com/?release=11G040224-001&id=6014683&type=0&url=http%3a%2f%2fwww.parkland.ca>).

## **Forward Looking Information**

Certain information and statements contained in this press release constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information included in this press release includes, without limitation, information with respect to the final outcome of the Application, the assets impacted by the Application or any order or remedy in respect thereof, Parkland's intention to defend the Application, the impact on Parkland of any order issued or remedy imposed by the Competition Tribunal, the nature of any order issued or remedy imposed by the Competition Tribunal, the expected benefits, including benefits to consumers and marketplace efficiencies, and financial projections of the Acquisition and the timing of closing of the Acquisition. Many of these statements can be identified by words such as "believe", "expects", "expected", "will", "intends", "projects", "projected", "anticipates", "estimates", "continues" or similar words or expressions.

Parkland believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Use of forward-looking information is not a guarantee of future performance and involves 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 information 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: the impacts or nature of any order or remedy imposed by the Competition Bureau, failure to successfully defend, in whole or in part, the Application; failure to complete the Acquisition in accordance with Parkland's present expectations or at all; failure to achieve the anticipated benefits (including benefits to consumers and marketplace efficiencies) of the Acquisition; general economic, market and business conditions; actions by governmental authorities, including the Bureau, and other regulators; and other factors, many of which are beyond the control of Parkland. Any forward-looking information is made as of the date hereof and, unless otherwise required by law, Parkland does not intend, or assume any obligation, to publicly revise any forward-looking information to reflect subsequent events or circumstances.

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