

Parkland Fuel Corporation to Close Acquisition of Pioneer Energy

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RED DEER, AB--(Marketwired - June 03, 2015) - Parkland Fuel Corporation ("**Parkland**" or the "**Corporation**") (TSX: PKI), in accordance with the interim order of the Competition Tribunal (the "**Tribunal**") released today (the "**Interim Order**"), announces that it will move to close the acquisition (the "**Acquisition**") of the assets of Pioneer Energy ("**Pioneer**"), as soon as possible.

"We are pleased that this decision permits us to proceed with the acquisition of Pioneer, a critical growth opportunity for Parkland and an acquisition that will benefit consumers in the markets in which we operate," said Bob Espey, President and CEO of Parkland, one of North America's fastest growing distributors and marketers of fuels and lubricants. "We intend to comply fully with the spirit and the letter of the Tribunal's decision, and to pursue active discussions with the Competition Bureau as requested by the Tribunal."

The Interim Order permits Parkland to complete the Acquisition, subject to requiring Parkland to hold separate Pioneer's assets in six of the 14 local communities for which the Commissioner sought an interim order. The acquisition of Pioneer involves 393 properties in Manitoba and Ontario in almost as many communities.

As previously disclosed, Parkland was surprised by the Commissioner's interim application to challenge closing of the Acquisition, given that Parkland had proposed to divest certain assets and exit a supply agreement to mitigate anti-competitive impacts perceived by the Competition Bureau in 11 communities, including the six communities subject to the Interim Order.

The Tribunal also invited Parkland and the Commissioner, in the interest of the expeditious and effective administration of justice and as part of the upcoming case management phase of the Commissioner's main application, to consult with each other to determine whether an agreement can be reached with respect to Parkland's proposal in 11 of the 14 local communities in Ontario and Manitoba.

Parkland will pursue negotiations with the Commissioner, based on its proposal, with the objective of resolving the Commissioner's concerns in these communities. At the same time, Parkland will continue to vigorously contest the Commissioner's application before the Tribunal in the communities where there is no resolution of the dispute. Nevertheless, as a result of the ongoing application before the Tribunal, Parkland remains subject to a possible remedy (including a possible behavioral remedy) in respect of the Acquisition which may impact the aggregate anticipated benefits of the Acquisition, the financial projections related thereto, and/or the timing of the closing of the Acquisition. Parkland continues to believe that the Acquisition will be beneficial to consumers and result in additional efficiencies in the marketplace.

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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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 and the Interim Order, Parkland's intentions to continue negotiations with the Commissioner and the basis on which such negotiations will be conducted, Parkland's intentions to continue to defend the application, Parkland's intentions to close the Acquisition in accordance with the terms of Interim Order, the impact on Parkland and the Acquisition of the Interim Order or a final order issued by the Tribunal, the nature of the Interim Order, the expected benefits, including benefits to consumers and marketplace efficiencies, and financial projections of the Acquisition and the timing of closing of the Acquisition, and the ability to enter into a resolution agreement with the Commissioner. 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: failure to meet the conditions of the Interim Order; failure to conclude negotiations with the Commissioner on terms acceptable to Parkland; failure to successfully defend, in whole or in part, the continuing application on an ongoing basis; the impact or nature of any final order issued by the Tribunal; 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 Competition 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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