

# Parkland Fuel Corporation to Acquire Two Service Stations in North Dakota

## Acquisition Expands Parkland's Retail Footprint in North Dakota

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RED DEER, AB--(Marketwired - October 02, 2015) - Parkland Fuel Corporation ("**Parkland**") (TSX: PKI), one of North America's fastest growing distributors and marketers of fuels and lubricants, today announced it will acquire two retail sites in North Dakota (the "**North Dakota Acquisitions**"). The North Dakota Acquisitions are complementary to Parkland's existing operations and extend Parkland's retail footprint into the New Town and Wahpeton areas. The North Dakota Acquisitions are expected to add approximately 26 million litres (seven million US gallons) of volume on an annual basis, based on historical sales data, and they represent an acquisition multiple of approximately four times trailing twelve month adjusted EBITDA.

"Despite the economic slowdown in North Dakota, we remain committed to our growth strategy in the northern United States. These acquisitions are expected to add a large amount of fuel volume at an attractive price, and demonstrate our commitment to growing our business in the United States in areas contiguous to and overlapping with our existing operations. We look forward to welcoming these new team members to Parkland," said Bob Espey, President and Chief Executive Officer of Parkland.

### Forward Looking Information

Certain information included herein is forward-looking. Forward-looking statements include, without limitation statements regarding the North Dakota Acquisitions, the anticipated benefits thereof and annual fuel volumes associated therewith; the completion of the North Dakota Acquisitions, the satisfaction of all conditions to the completion of the North Dakota Acquisitions including without limitation, obtaining all necessary third party and regulatory consents and approvals and the timing thereof, and the contribution to trailing twelve month EBITDA expected from the North Dakota Acquisitions. 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. 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 North Dakota Acquisitions; 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 one of North America's fastest growing independent marketers 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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