




# Parkland Fuel Corporation Settles Litigation With the Commissioner of Competition

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RED DEER, AB--(Marketwired - March 29, 2016) - Parkland Fuel Corporation ("Parkland") (TSX: PKI), one of North America's fastest growing distributors and marketers of fuels and lubricants, is pleased to announce that it has settled its litigation with the Commissioner of Competition (the "Commissioner") in connection with its acquisition of the assets of Pioneer Energy (the "Pioneer Acquisition") announced on June 3, 2015 and completed on June 25, 2015.

The Commissioner was challenging the Pioneer Acquisition on the basis that it was likely to result in a substantial lessening or prevention of competition in the retail supply of gasoline in 14 local markets in Ontario and Manitoba.

A Consent Agreement between Parkland and the Commissioner to settle the litigation (the "Settlement") was filed with the Competition Tribunal on March 29, 2016. As part of the Settlement, no remedy was required in six of the original 14 contested markets - Chelmsford/Azilda, Gananoque, Port Perry, Allanburg, Aberfoyle and Welland, Ontario. In two of the contested markets -- Lundar and Warren, Manitoba -- Parkland has agreed that for a six-year period it will not increase dealer prices relative to rack prices or delivery fees charged to dealers other than in certain circumstances. In five other markets -- Bancroft, Hanover, Innisfil and Tillsonburg, Ontario, and Neepawa, Manitoba -- Parkland has agreed to divest either a fuel supply agreement with a dealer that it supplies or a corporate site in each market. In each of these markets Parkland intends to divest or terminate a fuel supply agreement. In Kapuskasing, Ontario, Parkland has agreed to sell a corporate-owned gas station. In aggregate, Parkland estimates that the Settlement will result in a reduction of sales volumes of less than 1% of the Pioneer Acquisition volumes and a negligible impact on the bottom line.

"Parkland is a vigorous competitor with many strong regional and national brands. We are particularly proud of the value that the Pioneer brand brings and what it means to consumers across Ontario," said Bob Espey, Parkland's President and CEO. "The Settlement is consistent with what Parkland has asserted from the beginning -- we do not influence pricing to dealers in order to increase prices at the pump. The remedies relate to a small number of rural markets and will only have a nominal impact on our business."

"Most importantly, the Settlement clarifies some principles, which will be very beneficial for Parkland's retail acquisitions in the future," added Peter Kilty, Parkland's Vice President of Retail Fuels and New Markets.

## **Forward-Looking Statements and Non-GAAP Financial Measures**

Certain statements contained in this news release constitute forward-looking information and statements (collectively, "forward-looking statements"). When used in this news release the words "looks", "expect", "will", "could", "would", "believe", "predict", "pursue" and similar expressions are intended to identify forward-looking statements. In particular, this news release contains forward-looking statements with respect to, among other things, business objectives and growth strategies; the loss of sales arising from the Settlement; sources of growth; capital expenditures; Parkland's intentions to pursue further acquisitions and the anticipated benefits and accretive effects of such acquisitions; and plans and objectives of or involving Parkland.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. Parkland does not undertake any obligations to publicly update or revise any forward looking statements except as required by securities law. Actual results could differ materially from those anticipated in these forward-looking statements as a result of numerous risks and uncertainties including, but not limited to, 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 and other regulators including increases in taxes; changes and developments in environmental and other regulations; and other factors, many of which are beyond the control of Parkland. See also the risks and uncertainties described in "Forward-Looking Statements" and "Risk Factors" included in Parkland's Annual Information Form dated March 24, 2015 as filed on SEDAR and available on the Parkland website at [www.parkland.com](http://www.parkland.com) (<http://www.parkland.com>).

### **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.

To sign up for Parkland new alerts please go to <http://bit.ly/PKI-Alert> (<http://bit.ly/PKI-Alert>) or visit [www.parkland.ca](http://www.parkland.ca) (<http://www.parkland.ca>).

### **For further information, please contact:**

#### **Investor Inquiries**

Patricia van de Sande

Vice President Investor & Government Relations & Compliance

403-567-2519

**Email contact** ([https://go.marketwire.com/Public/InformationRequestForm.aspx?](https://go.marketwire.com/Public/InformationRequestForm.aspx?id%3d459ySVKYIkcB1kWxy6zt0g%3d%3d%26contact%3dippzwRP3AJ4eV3w%2b%2fsh%2fuUAC5VdrQWtW3ADJKGQxkO4%3d)

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#### **Media Inquiries**

Elizabeth Wilcox

Manager Corporate Communications

403-567-2578

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