



USA: Parkland completes acquisition of Tropic Oil Company

Acquisition adds third regional operating center in the United States.

Parkland Fuel Corporation announced that through its U.S. based subsidiaries, it has successfully completed the previously announced acquisition of all of the issued and outstanding equity interests of Tropic Oil Company, Inc., as well as equity interests and the assets of certain of its affiliates.

Tropic Oil is headquartered in Miami, Florida, and transports, distributes and markets a full range of fuels and lubricants across the central and south Florida region. It supplies and operates nine cardlock facilities and four bulk storage plants and warehouses.

"The Tropic Oil acquisition continues on our US growth strategy by adding quality regional operators in regions where we can bring a distinct supply advantage," said Bob Espey, President and CEO of Parkland. "This initial toehold in Florida also complements our Caribbean business by providing significant supply and distribution synergy potential."

"Through Tropic Oil, Parkland is adding its third Regional Operating Center (ROC) and expanding its presence into the southeastern states for the first time. Tropic Oil is Florida's preferred supplier of marine diesel and lubricants, and is highly regarded for its ability to provide consistent, reliable service throughout the central and south Florida markets," said Doug Haugh, President of Parkland USA. "This new Southeast ROC will be the operating platform that drives organic growth and enables further acquisitions across the region, while leveraging our business with Sol."