



## **Couche-Tard raises nearly \$700 million, will use funds to complete acquisition of The Pantry Inc.**

**The Laval, Quebec-based Alimentation Couche-Tard said in a statement issued June 2 that it has completed its offering of nearly \$700 million in bonds due 2025 adding that the funds will be used to complete a recently announced acquisition. (Editor's Note: Couche-Tard says information 'not for dissemination in the US'.)**

"Couche-Tard intends to use the net proceeds of the offering of approximately \$696.5 million to pay down a portion of amounts outstanding under its Senior Credit Facilities which were drawn down to, inter alia, complete the acquisition of The Pantry, Inc.," the company said.

The Notes "have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States," the company added.

Couche-Tard is the leader in the Canadian convenience store industry. In the United States, it is the largest independent convenience store operator in terms of number of company-operated stores. In Europe, Couche-Tard is a leader in convenience store and road transportation fuel in Scandinavian and Baltic countries while it has a significant presence in Poland, the company said in its release.

As of February 1, 2015, Couche-Tard's network comprised 6,314 convenience stores throughout North America, including 4,870 stores with road transportation fuel dispensing. Following the acquisition of The Pantry, Inc. on March 16, 2015, more than 1,500 additional stores were added to the network in the United States, totaling 7,815 convenience stores approximately.