

Couche-Tard completes acquisition of Shell's retail business in Denmark

Canadian convenience store giant Alimentation Couche-Tard has completed the acquisition of Dansk Fuels for approximately \$300 million, including working capital, following the approval of the European Union on March 2016.

Dansk Fuels comprises Shell's Retail, Commercial Fuels, Commercial Fleet and Aviation businesses, as well as associated businesses.

It will be owned by Circle K Denmark A/S (formerly Statoil Fuel and Retail A/S), which is a subsidiary of Couche-Tard.

Couche-Tard's fueling network in Denmark will now include a total of 286 company operated stores, 153 company-owned and dealer operated, and 44 dealer owned. Together with the 315 sites from the original deal with A/S Dansk Shell, this represents the sixth largest acquisition in the history of Couche-Tard.

The Shell brand, nonetheless, will be retained so as the euroShell card scheme, in accordance with a Dansk Fuels' license agreement, according to a Shell company release.

Shell's decision to sell its retail business in Denmark is consistent with its strategy to concentrate its downstream footprint on assets and markets where it can be most competitive.