



Irish fuel retailer moves into the U.S.

AppleGreen, Ireland's largest independent motorway service station group, has expanded its business in the U.S. with a \$5.4 million deal to acquire a large forecourt network in South Carolina.

On Thursday AppleGreen reached an agreement to acquire the trade and certain assets of Bob Brandi Inc and Bob Brandi Stores, including 42 sites located around Columbia, reports the Irish Times.

In addition to AppleGreen's direct purchase, a leading U.S. institutional investor will acquire certain property assets of the Bob Brandi business for \$70.1 million, which it will lease back to the Irish retailer under a long term agreement.

"It (...) represents an ideal platform from which to further pursue our strategy for growth along the east coast of the US," said Bob Etchingham, the chief executive of Applegreen.

Of the 42 locations owned by Bob Brandi, 34 are gas stations while the reminder at stand-alone Burger Kind sites.

Etchingham explained how they chose to move into the U.S. market because it represented an easier option to Europe. Applegreen expects to reach a plateau in Ireland over the next few years.