



USA: Cumberland Farms could go on sale

The U.S. convenience store chain could sell its 600 sites according to a report by Oil Price Information Service.

Convenience store operator Cumberland Farms could be the next big name to join the merger-and-acquisition trend.

The chain has retained Bank of America to explore a possible sale, according to industry publication Oil Price Information Service.

Based in Westborough, Cumberland Farms operates approximately 600 convenience stores in eight states and employs some 6,000 people. It is marking 80 years in business this year.

The chain has showed positive results in recent years by expanding its food offerings and competing head-to-head with larger chains such as 7-Eleven.

A [study by Nielsen](#) found that Wawa, Cumberland Farms and Sheetz are the convenience stores with the highest equity, mainly due to their food services.

Cumberland Farms got its start in 1939 when Vasilios and Aphrodite Haseotes, the grandparents of the company CEO, Ari Haseotes, bought a farm in Cumberland, reports [Worcester Business Journal](#).