



Couche-Tard makes final offer to acquire Caltex Australia

The non-binding offer shows Couche-Tard's interest in the Asia-Pacific region as strategic to its future growth.

Alimentation Couche-Tard Inc. confirmed the announcement by Caltex Australia Limited that Couche-Tard has made a further revised non-binding, indicative offer to the Board of Caltex to acquire 100% of Caltex.

The scheme of arrangement is at a cash price of A\$35.25 per ordinary share, reduced by any dividend declared or paid to Caltex shareholders prior to implementation of the transaction.

The new proposal was made on 12 February 2020 and follows two earlier non binding proposals. Couche-Tard said in a company press release that it represents its "best and final offer price, in the absence of a competing proposal."

"We believe this further revised proposal takes into consideration the information provided throughout our engagement to date and represents a compelling premium for Caltex shareholders, as well as immediate certainty of value," commented President and CEO of Couche-Tard, Brian Hannasch.

We remain a committed buyer of the entire Caltex business, where we see a potential opportunity to leverage our deep operating expertise and global insights to support and grow the Caltex business."