



Parkland USA to add 58 retail sites in the Pacific Northwest

Parkland will acquire Conrad & Bischoff and related companies' business with an annual fuel and petroleum product volume of 700 million litres approx.



Parkland Corporation, through its wholly owned U.S. subsidiaries Parkland USA, it has entered into an agreement to acquire Conrad & Bischoff Inc. and its related companies (C&B), establishing a new growth platform in the Pacific Northwest, according to a company's press release.

C&B is a well-established retail, commercial, wholesale and lubricants business with annual fuel and petroleum product volume of approximately 700 million litres.

The transaction includes 58 retail locations, comprising 19 company-owned sites featuring proprietary branded backcourts and 39 retail dealer sites. Also, terminal operations with combined tank storage of 30 million litres and capacity for 88 rail cars.

Through this acquisition, Parkland will establish a fourth U.S. Regional Operating Center in Idaho Falls,

Idaho. Gross profit from the acquired assets is split approximately 55 percent retail operations and 45 percent wholesale and commercial operations.

Price for the acquisition was not disclosed. It will be funded out of Parkland's existing credit facility capacity, is subject to customary closing conditions and is expected to close in the second quarter of 2021.

Family owned and operated since 1959, C&B's operations are concentrated in the fast-growing markets of Idaho and western Wyoming with additional distribution capability into Utah, Nevada, Montana and other states.

Parkland is an independent supplier and marketer of fuel and petroleum products and a leading convenience store operator. Parkland services customers across Canada, the United States, the Caribbean region and the Americas through three channels: retail, commercial and wholesale.