

Mobility Plaza®

USA: TravelCenters of America sells its standalone restaurant business

The deal includes the sale of 42 primarily branded Quaker Steak & Lube sites for 5\$ million to an unidentified buyer.



TravelCenters of America has completed the previously announced sale of its standalone restaurant business for \$5 million to an unidentified buyer. The deal includes 42 locations primarily branded as Quaker Steak & Lube, according to a company's press release.

"This strategic divestment is a significant step in support of TA's strategy to be a more focused leader in the travel center industry," said Jon Pertchik, CEO of TA. "The sale of the standalone restaurant business, which did not strategically fit within our long-term goals for the company, will allow us to further concentrate our efforts on our core travel centers business and thoughtfully execute our transformation and growth initiatives."

Founded in 1972 and headquartered in Westlake, Ohio, TravelCenters of America Inc. serves customers in over 270 locations in 44 states and Canada, principally under the TA, Petro Stopping

Centers and TA Express brands. It also operates over 600 full-service and quick-service restaurants and 9 proprietary brands, including Iron Skillet and Country Pride.