

Mobility Plaza®

Viva Energy sells Coles Express stores to get green light for OTR

The company has offered to sell 25 Coles stores to Chevron to get approval from authorities in acquiring OTR's retail network of 184 sites.



Viva Energy has been given the green light to acquire OTR Group by the Australian Competition & Consumer Commission (ACCC) after deciding to sell 25 Coles Express stores.

The company announced the purchase from Peregrine Corporation for \$1.15 billion back in April. The deal included the retailer's network of 184 fuel locations, with 153 sites located in South Australia, 15 in Northern Territory, 11 in Victoria, eight in Western Australia (WA) and two in New South Wales (NSW).

The acquisition was delayed due to ACCC's concerns that it would affect the competition in Adelaide and Ceduna. In response, Viva came up with the offer of divesting 24 locations in Adelaide and another one in Ceduna, and included Chevron as the upfront purchaser.

As Inside Retail reported, the mobility company would receive in exchange 13 Chevron service stations in Queensland, NSW and WA.

“The ACCC considers that the undertaking given by Viva Energy will create a viable, effective, standalone, independent and long-term competitor,” stated commissioner Stephen Ridgeway.