US: GPM purchase of 43 Road Ranger stores and stations to close by March

GPM Investments purchase of 43 “convenience stores with gasoline sales and one Subway location” is expected to close in the first quarter of 2015, according to a joint press release available in Road Ranger website.

“We will retain and continue to operate our 32 travel centers,” Road Ranger said in its website which included a link to the first disclosure of its plans for the sale which were published in mid-December.

GPM, according to the statement, is buying as it is looking to expand its operations into the Midwest region of the US as it currently operates primarily in the eastern US. GPM will rebrand the stores though for some time they will continue to operate under the Road Ranger banner, the statement said.

Road Ranger sold because it wanted to focus efforts on expanding its network of truck stop and travel centers, it said.

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