



Australia: EG Group acquires Woolworths' forecourt business for \$1.2 billion

British powerhouse continues its global expansion with the acquisition of Woolworths' 540 sites. This marks the company's first expansion outside of Europe and the U.S.

EG Group announces expansion plans in Australia by entering into a binding agreement with Woolworths Group Ltd for the sale of its 540-site network for A\$1.725 billion (USD\$1.2bn).

Woolworths Petrol operates a nationwide network of sites and employs circa 4,000 people. In the year to 30 June 2018, the business generated A\$4.8 billion (USD\$3.5bn) of revenue and sold 3.6 billion litres of fuel.

As part of the transaction, EG Group and Woolworths have entered into a 15-year commercial alliance covering loyalty, fuel discount redemption, and wholesale supply.

Woolworths Group will commence a new wholesale food supply agreement to the network, providing an extensive product range and competitive pricing.

British retailer EG Group has become global leader in fuel and convenience retailing, operating circa 4,700 sites across Europe and North America, through a number of ambitious acquisitions.

In September 2018, EG Group announced further expansion across the U.S. through the acquisition of a portfolio comprising 225 Minit Mart branded convenience retail stores and petrol stations.

"For the past 17 years, we have had a vision of becoming a leading petrol station/convenience store operator around the world. This is another exciting international milestone on our growth journey," said Mohsin Issa, EG Group Founder and co-CEO.

We are committed to investing in the (Woolworths) site network, introducing leading retail brands, developing the alliance with Woolworths and working with the exceptional management team.