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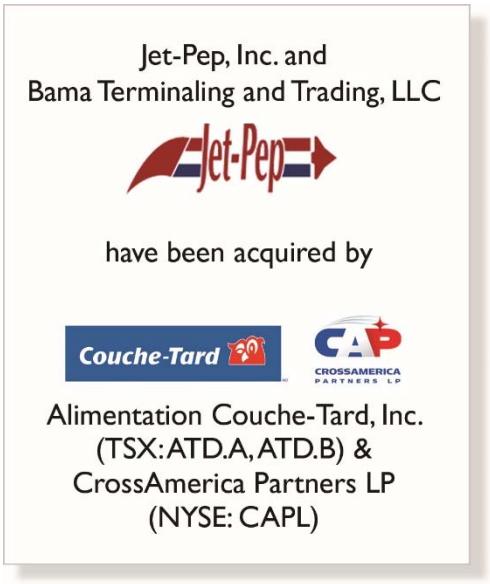
Matrix Announces the Successful Sale of Jet-Pep, Inc. and Bama Terminaling and Trading, LLC

RICHMOND, VA – December 11, 2017 – Matrix Capital Markets Group, Inc. ("Matrix"), a leading, independent middle-market investment bank, announces the successful closing on the sale of Jet-Pep, Inc. and Bama Terminaling and Trading, LLC (collectively "Jet-Pep" or the "Company") to CrossAmerica Partners LP (NYSE: CAPL) and Circle K Stores, Inc., a wholly-owned subsidiary of Alimentation Couche-Tard Inc. (TSX: ATD.A and ATD.B). The transaction closed on November 28.



The acquired assets consist of 119 petroleum marketing and convenience stores located throughout Alabama, and a 270,000-barrel motor fuels terminal, which is located in Birmingham and directly connected to the Colonial and Plantation pipelines.

Headquartered in Holly Pond, Alabama, Jet-Pep was founded by Robert Norris, 100% owner and president, in 1973. For over 40 years in the industry, Mr. Norris and his executive team have grown the Company's proprietary "Jet-Pep" brand by building new-to-industry sites and acquiring and improving locations. The Jet-Pep brand has grown to be one of the most well-recognized and trusted independent fuel brands in Alabama.

Mr. Norris commented, "I appreciate Matrix and their assistance with the marketing of my business. Spencer Cavalier and his team were instrumental in the sale with their excellent knowledge of the industry, contacts and asset evaluations. Matrix's dedication, compassion and tenaciousness helped complete the sale."

Matrix provided merger and acquisition advisory services to Jet-Pep, which included valuation advisory, marketing the business through a confidential, structured sale process, and negotiation of the transaction. The transaction was co-managed by Spencer Cavalier, Managing Director and Thomas Kelso, Managing Director and Head of the Downstream Energy & Convenience Retail Group. Sean Dooley, Vice President; Tod Butler, Vice President of Business Development; and, Andrew LoPresti, Senior Associate, also advised on the transaction.

Mr. Cavalier added, "While we have advised many extremely successful entrepreneurs, not many have achieved the success of Mr. Norris, who started the Company from scratch approximately 44 years ago and grew it to become one of the largest, privately-held convenience store chains in the U.S. He has an exceptional skill for investing in high return retail locations, engineering and constructing sites, and hiring and retaining very talented management personnel. We wish him continued success in his future business endeavors."

Roy Williams of Jackson & Williams and Roy Crawford of Cabaniss, Johnston, Gardner, Dumas & O'Neal LLP served as legal counsel for Jet-Pep.

Celebrating 30 YEARS of Excellence

NEWS RELEASE

For more information, please contact:

MANAGING DIRECTORS
Thomas E. Kelso
Spencer P. Cavalier
Cedric C. Fortemps
David W. Shoulders
M. Vance Saunders
John J. Underwood

DIRECTORS
Robbie L. Radant

VICE PRESIDENTS
R.H. Butler, Jr.
Sean P. Dooley
William J. O'Flaherty
Stephen C. Lynch

Corporate Headquarters
Two James Center
1021 East Cary Street
Suite 1150
Richmond, VA 23219
804.780.0060

400 East Pratt Street
Suite 250
Baltimore, MD 21202
410.752.3833

200 South Wacker Drive
Chicago, IL 60606
667.217.3324

One Arts Plaza
1722 Routh Street
Suite 770
Dallas, TX 75201
667.217.3323

About Matrix's Downstream Energy & Convenience Retail Group
Matrix's Downstream Energy & Convenience Retail Group is recognized as the national leader in providing transactional advisory services to companies in the downstream energy and multi-site retail sectors including convenience retailing, petroleum marketing & distribution, propane distribution, heating oil distribution, lubricants distribution, petroleum transportation & logistics, terminals and bulk plants, oilfield services, renewable fuels, food service and specialty retail. Team members are dedicated to these sectors and draw upon complementary experiences to provide advisory services to complete sophisticated merger and acquisition transactions, debt and equity capital raises, corporate restructurings, corporate valuations, and strategic planning engagements. Since its inception in 1997, this dedicated group has successfully advised on more than 175 engagements in these sectors with a total transaction value of nearly $7 billion.

About Matrix Capital Markets Group, Inc.
Matrix Capital Markets Group, Inc. is an independent, advisory focused, privately-held investment bank headquartered in Richmond, VA, with additional offices in Baltimore, MD, Chicago, IL, and Dallas, TX. Since 1988, Matrix has provided merger & acquisition and financial advisory services for privately-held, private-equity owned, and publicly traded companies, including company sales, recapitalizations, corporate carve outs, corporate recovery, management buyouts, capital raises of debt & equity, corporate valuations, and fairness opinions. Matrix has served clients in a wide range of industries, including downstream energy, convenience retail, healthcare, industrial products, building products, consumer products, and business services. For additional information or to contact our team members, please visit www.matrixcmg.com.

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