



FOR IMMEDIATE RELEASE 9th NOVEMBER 2020

EG Group to Acquire Schrader Oil in the USA

BLACKBURN, UK. 9 NOVEMBER 2020 – EG Group is pleased to announce it has entered into a binding agreement for the acquisition of Schrader Oil (“Schrader”) in the United States of America.

Community and convenience have been a trademark of the Schrader family since 1937, with the business developing over four generations by responding to evolving customer demands and providing the highest levels of service. Schrader currently operates 18 convenience retail stores and fuel stations in Northern Colorado and employs 150 people.

EG Group already operates a network of 88 Loaf ‘N Jug convenience stores in Colorado, employing circa 1,500 colleagues. The combination of the two networks is an exciting opportunity to invest in the locations and further improve the customer offer. The Schrader Oil sites will be rebranded to Loaf ‘N Jug to provide customers with a consistent service and offer across our network in Colorado.

Mohsin Issa, Founder and co-CEO of EG Group, commented: “We have a firm commitment to continue growing our presence in the USA, the world’s largest convenience market. We are extremely pleased to have reached an agreement to acquire Schrader Oil as another strong network addition to our existing business.

Steve Schrader, President of Schrader Oil Company said, “We are thrilled to be passing the baton to a highly successful and growth oriented company in EG. We believe they have the capability to take our success and continue to support our community for many years to come. We believe we have found the best fit for our family, our employees, and our community.”

In the US, EG Group owns and operates Cumberland Farms, Certified Oil, Fastrac, Kwik Shop, Loaf ‘N Jug, Minit Mart, Quik Stop, Tom Thumb, and Turkey Hill. The purchase of Schrader Oil will take EG Group’s network to over 1,700 stores across the country, operating in 33 states and retailing over 2.5 billion gallons of fuel with merchandise sales of more than US\$3 billion on an annualized basis.

The terms of the transaction were not disclosed, but the deal is being funded using existing cash reserves and is not material to EG Group’s balance sheet. The transaction is expected to close by the end of 2020, subject to customary regulatory approvals. All site and field-based employees of Schrader will transfer to EG Group.

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About EG Group

Founded in 2001 by the Issa Family, United Kingdom based EG Group is a leading petrol

forecourt retail convenience operator who has established partnerships with global brands. The business has an established pedigree of delivering a world class fuel, convenience and food-to-go offer.

EG Group currently employs over 55,000 colleagues working in circa 6,000 sites across Europe, USA and Australia.

The business is regularly recognised for innovation and investment in convenience retail assets, the employees and the systems. Zuber Issa CBE and Mohsin Issa CBE, Founders and co-CEOs, EG Group, were recently honoured in the Queen's Birthday Honours List 2020, for their contribution to business and charity. They were also jointly named the 2018 EY Entrepreneur of the Year in the UK.

Further information at www.eurogarages.com.

Forward Looking Statements

Certain statements contained in this release are forward looking statements, and may discuss our future plans or our expectations regarding our business performance. Forward-looking statements are not guarantees of future business performance or that that future events will occur, and inherently involve certain risks, uncertainties and assumptions which are difficult to predict and outside of the control of management. Therefore, actual outcomes and results may differ materially from what is expressed in any forward-looking statements, and we cannot assure you that the results or developments expressed in these statements will be realized or even if realized, will have the expected consequences to, or effects on, us or our business, prospects, financial condition, results of operations or cash flows. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. Other than as may be required under applicable law, we disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events.



Contacts

Media: **Brunswick Group**

E: eg@brunswickgroup.com

Investors: **Daniela Carette**

E: Daniela.Carette@eurogarages.com