



March 12, 2026

Cumberland Farms acquires Coen Markets, growing US convenience and fuel footprint

March 12, 2026 – Cumberland Farms has agreed to acquire Coen Markets, a well-regarded convenience and fuel retailer with deep roots in the Pittsburgh area with operations spanning Western Pennsylvania, Eastern Ohio, and Northern West Virginia.

The transaction reflects Cumberland Farms' ongoing strategy to accelerate its growth through targeted, value-driven, and complementary investments. By combining Coen Markets' established foodservice offering and regional network with Cumberland Farms existing US operations, the company expects to unlock meaningful value creation and deliver strong returns.

The acquisition comprises 54 operating sites along with three New to Industry ("NTI") locations currently under development. Completion is anticipated to occur in 2026, pending standard regulatory approvals.

Russ Colaco, CEO of Cumberland Farms, said: *"This acquisition is a clear expression of our commitment to disciplined growth in the US – our largest market by both sites and revenue. Charlie and Andy McIlvaine have built an exceptional business defined by well invested sites and an exceptional customer experience anchored by their Foodservice offering. We are excited to welcome the Coen Markets team to Cumberland Farms and to continue building upon the legacy of success."*

Andy McIlvaine, President of Coen Markets, said: *"Coen Markets has expanded successfully with its distinctive food offer, value-creating Club Coen loyalty program, and store level execution in line with our mission to 'impress and satisfy its guests with every visit and make their lives simpler'. We believe Coen's business model and offer can expand further and we want to ensure future growth with a partner that can take the business to yet another high level."*

Charlie McIlvaine, Chairman & CEO of Coen Markets, added: *"Our success is a team effort. Every one of our senior leaders and our team members have embraced our vision and made our convenience offer stand out. This brings us tremendous pride, and we have confidence that Cumberland Farms will continue that which we started and further advance our offer for the benefit of our customers."*

BofA Securities served as financial advisor and Blank Rome LLP and Babst Calland served as legal advisors to Coen Markets. Wells Fargo served as financial advisor and Winston & Strawn served as legal advisor to Cumberland Farms.

- ENDS -

About Cumberland Farms

Founded in 2001, The Group ("Cumberland Farms") is a leading independent convenience retailer, which has established partnerships with global brands, and a focused portfolio of proprietary brands.

The Group currently has operations in eight countries, with its single biggest market by revenue being the USA, followed by Europe, including Germany, France, Netherlands, Luxembourg, Belgium and the United Kingdom, as well as Australia.

Cumberland Farms currently employs c.33,000 colleagues working in more than 4,300 high-quality sites across its markets – and delivers a world-class grocery & merchandise, foodservice and fuel retail proposition to nearly one billion customers each year.

The Group partners with global brands, and also has its own proprietary brands, including Fastrac, Kwik Shop, Quik Stop, Sprint, Tom Thumb, and Turkey Hill in the USA, and Go Fresh in Europe.

About Coen Markets:

Coen Markets is based in Canonsburg, PA operates 54 locations, including its full kitchen location offering fresh-made food including Our Famous Chicken, Roll Zone pepperoni rolls, hand-made pizza, bean-to-cup coffee among other customer favorite food items. The Club Coen loyalty program offers its customers value through discounts on fuel, food, and other convenience items. Further information can be found at coenmarkets.com.

For further information please contact:

FGS Global

Rollo Head: +44 (0) 7768 994987
Jenny Davey: +44 (0) 7901 513610
James Thompson: +44 (0) 7947 796 965
CumberlandFarms-LON@fgsglobal.com

Cumberland Farms

Daniela Higgins, Director of Group Finance
Daniela.Higgins@cumberlandfarms.com