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ARKO Corp., the 6th Largest Convenience Store Operator, Announces Extended Wholesale Agreement with Core-Mark

Thirty-two month agreement increases total locations served by Core-Mark from 865 to 1,055

RICHMOND, Va. and WESTLAKE, Texas, May 26, 2021 (GLOBE NEWSWIRE) -- [GPM Investments, LLC](#), a wholly owned subsidiary of [ARKO Corp.](#) (Nasdaq: ARKO) and Core-Mark Holding Company, Inc. (NASDAQ: CORE), today announced the signing of an extended 32-month master supply agreement with Core-Mark International, Inc. as part of a consolidation of the company's wholesalers and continued growth strategy. The agreement will increase the number of GPM store locations for which Core-Mark provides service from 865 to 1,055.

"We're excited to continue working with Core-Mark to bring a strong assortment of products and value to even more customers through efficient supply chain operations," said Mike Bloom, GPM's Executive Vice President, Marketing and Merchandising. "As a strong partner of ours, Core-Mark shares our vision for profitable and aggressive growth. This agreement allows us to create new synergies through the consolidation of our wholesalers and allows Core-Mark to leverage our size and scale as we continue to build out our family of community brands."

Under the supply agreement, Core-Mark agreed to provide transition services to facilitate the transfer of services from certain of GPM's previous wholesalers. Core-Mark will also continue offering support services for GPM's imports and specialty products program.

Core-Mark distributes fresh food and broad-line merchandise to convenience stores in the United States. Core-Mark will continue to be GPM's largest single supplier, distributing products across 29 different categories to its portfolio of approximately 1,400 stores.

"Our relationship with GPM spans over a decade and continues to thrive through a mutual commitment to driving growth. GPM's executive team has built a scalable platform from which to accelerate their store count and per store volumes and we are excited to play a part in that journey," said Scott E. McPherson, President and Chief Executive Officer. "We place great value in this partnership and will continue to work hard to bring GPM strong service, product and technology innovation and support for their expansion efforts."

To learn more about GPM stores, visit: www.gpminvestments.com. To learn more about ARKO, visit: www.arkocorp.com.

About ARKO Corp.

ARKO Corp. ("ARKO") (Nasdaq: ARKO) owns 100% of GPM Investments, LLC ("GPM").

Based in Richmond, VA, GPM was founded in 2003 with 169 stores and has grown through acquisitions to become the 6th largest convenience store chain in the United States, operating or supplying fuel to approximately 3,000 locations in 33 states and the District of Columbia, comprised of approximately 1,400 company-operated stores and approximately 1,625 dealer sites to which we supply fuel. We operate in three reportable segments: retail, which consists of fuel and merchandise sales to retail consumers; wholesale, which supplies fuel to third-party dealers and consignment agents; and GPM Petroleum, which supplies fuel to our sites (both in the retail and wholesale segments). Our stores offer fas REWARDS® high value loyalty program, a large selection of beverages, coffee, fountain drinks, candy, salty snacks, and many other products to meet the needs of the everyday customer.

About Core-Mark

Core-Mark is one of the largest marketers of fresh, food and broad-line supply solutions to the convenience retail industry in North America. Founded in 1888, Core-Mark offers a full range of products, marketing programs and technology solutions to approximately 40,000 customer locations in the U.S. and Canada through 32 distribution centers (excluding two distribution facilities the Company operates as a third-party logistics provider). Core-Mark services traditional convenience stores, grocers, drug stores, mass merchants, liquor and specialty stores, and other stores that carry convenience products. For more information, please visit www.core-mark.com.

Forward-Looking Statements

This communication includes certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may address, among other things, ARKO and Core-Mark’s respective expected financial and operational results and the related assumptions underlying such expected results. These forward-looking statements are distinguished by use of words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “will,” “would” and the negative of these terms, and similar references to future periods. These statements are based on management’s current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from these expectations due to, among other things, changes in economic, business and market conditions; ARKO’s ability to maintain the listing of our common stock and warrants on the Nasdaq Stock Market; changes in ARKO or Core-Mark’s strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects and plans; expansion plans and opportunities; risks related to the proposed acquisition of Core-Mark by Performance Food Company (the “PFG Transaction”), including the risk that the PFG Transaction is not consummated on a timely basis or at all; changes in the markets in which ARKO or Core-Mark competes; changes in applicable laws or regulations, including those relating to environmental matters; market conditions and global and economic factors beyond ARKO or Core-Mark’s control, including the potential adverse effects of the ongoing global coronavirus (COVID-19) pandemic on capital markets, general economic conditions, unemployment and ARKO or Core-Mark’s liquidity, operations and personnel; and the outcome of any known or unknown litigation and regulatory proceedings. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive. Detailed information about these factors and additional important factors can be found in the documents that ARKO and Core-Mark files with the Securities and Exchange Commission, such as Form 10-K, Form 10-Q and Form 8-K.

Forward-looking statements speak only as of the date the statements were made. Neither ARKO nor Core-Mark assumes any obligation to update forward-looking information, except as required by applicable law.

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