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ARKO Corp. Completes Second Store in Remodel Initiative

Latest remodel in Mechanicsville, VA is second of anticipated ten store remodels in 2021

RICHMOND, Va., July 28, 2021 (GLOBE NEWSWIRE) -- [ARKO Corp.](#) (Nasdaq: ARKO) (“ARKO” or the “Company”), who has grown through acquisitions to become the 6th largest convenience store chain in the U.S., is announcing the completion of its latest remodeled store, the second this year, as part of [ARKO's remodel initiative](#). The newly remodeled fas mart store is located in Mechanicsville, Virginia.

ARKO currently plans to remodel 360 out of 1,400 company-operated stores across its family of community brands and plans to invest approximately \$360 million over three to five years to unify the stores in design while maintaining local well-known banners in each area. The goal of this initiative is to enhance the overall customer experience and value offering as well as expand the product assortment.

Key enhancements at the Mechanicsville, VA fas mart store location include:

- New interior and exterior design
- A focus on the fas brand to include fas DRINKS, fas EATS and fas REWARDS
- Branding of the newly relaunched fas REWARDS loyalty program on the interior and exterior of the store
- A newly incorporated store deli featuring fried chicken, pizza and hot grab ‘n’ go snacking items
- Expanded hot, cold and frozen beverage assortment
- Two bean-to-cup coffee machines with always fresh Colombian, house, dark and decaf roast coffee
- A walk-in beer cave, new to this location featuring easy access to a large variety of cold and refreshing beer, including larger value packs, craft beer and Seltzer offerings
- A Frazil™ frozen non-carbonated drink machine with Tiger’s Blood and Tangerango flavors
- Expanded grab ‘n’ go area for prepared foods including hot dogs, Tornados™, nacho cheese, chili and chips, breakfast and lunch sandwiches, burritos, pizza, wings and more
- Two expanded freezers for frozen foods including DiGiorno pizzas, Totino’s Pizza Rolls, Stouffer’s pizzas and frozen meals, Hot Pockets, Bagel Bites, Devour frozen meals and White Castle Cheeseburgers
- Breakfast offerings to include a warm grab ‘n’ go at the checkout for breakfast sandwiches and a self-serve individually wrapped donut assortment next to the coffee
- Expanded fountain assortment featuring 16 flavors and chewy ice
- Deli digital menu boards
- A new What’s up Mechanicsville Community Wall

- Expanded Roller Grills and new offerings

In addition to these enhancements, the store will also provide:

- DoorDash delivery including beer
- A controlled path for queuing at the register that avoids clutter at the checkout space and allows for any last-minute high impulse shopping

“We are proud to be unveiling the second store in our remodel initiative,” said Arie Kotler, Chairman, President and Chief Executive Officer of ARKO. “We believe the remodeled locations greatly enhance the customer experience and we expect these stores to deliver additional growth and returns for our stakeholders. From architectural drawings to layouts, to acquiring permits, we are working hard on our remodel initiative.”

The company will celebrate the newly remodeled location with a 2 week-long grand opening event (located at 8188 Atlee Road in Mechanicsville) starting on July 30 and running through August 13 with exclusive promotions available for customers and enrolled fas REWARDS® members. Additionally, customers will have the opportunity to enter a sweepstakes for multiple prizes. Customers can enter from July 30 – August 6 and winners will be drawn on August 9.

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

About ARKO Corp.

ARKO Corp. (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 1,650 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. To learn more about GPM stores, visit: www.gpminvestments.com. To learn more about ARKO, visit: www.arkocorp.com.

Forward-Looking Statements

This press release 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, our expected financial and operational results and the related assumptions underlying our 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; our ability to maintain the listing of our common stock and warrants on the Nasdaq Stock Market; changes in our strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects and plans; expansion plans and opportunities; changes in the markets in which we compete; changes in applicable laws or regulations, including those relating to environmental matters; market conditions and global and economic factors beyond our control, including the potential adverse effects of the ongoing global coronavirus (COVID-19) pandemic on capital markets, general economic conditions, unemployment and our 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. Detailed information about these factors and additional important factors can be found in the documents that ARKO 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. ARKO assumes no obligation to update forward-looking information, except as required by applicable law.

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Photos accompanying this announcement are available at:

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Source: ARKO Corp.

Store 31 Interior



Center Aisles

Store 31 Drinks



fas Drinks

Store 31 Beer Cave



fas Brews

Store 31 Exterior



Exterior Image