

May 8, 2023



ARKO Corp. Announces the Extension of Oak Street Commitment for up to \$1.5 Billion and Announces a Credit Line Increase to \$800 Million and Extension of Maturity

Commitments Show Strength and Momentum of ARKO's Successful M&A Growth Strategy

RICHMOND, Va., May 08, 2023 (GLOBE NEWSWIRE) -- ARKO Corp. (Nasdaq: ARKO) ("ARKO" or the "Company"), a Fortune 500 company and one of the largest convenience store operators in the United States, announced today two separate agreements that enhance the Company's dealmaking flexibility and long-term growth strategy.

On May 2, 2023, ARKO subsidiary, GPM Investments, LLC, together with affiliates of Oak Street, a division of Blue Owl Capital ("Oak Street"), entered into a third amendment to the program agreement with Oak Street (the "Program Agreement"). This amendment extends the term of the Program Agreement and provides for an aggregate up to \$1.5 billion of capacity from the date the amendment was signed through September 30, 2024. This \$1.5 billion is in addition to the funding for the previously announced acquisition of WTG Fuels Holdings LLC, which is expected to close in the second quarter.

Additionally, ARKO subsidiary, GPM Petroleum LP, renewed and extended its revolving credit facility with a syndicate of banks led by Capital One, National Association. The credit line was increased by \$300 million, to \$800 million, and its maturity was extended to May 2028.

In aggregate, ARKO currently has more than \$2 billion in available capital for continued merger and acquisition activity, including cash, lines of credit, and the extended Oak Street program agreement.

"We believe that these financial commitments position ARKO to continue our long-term growth strategy well into the future," said Arie Kotler, Chairman, President, and Chief Executive Officer of ARKO. "I believe we have the balance sheet strength and liquidity to continue pursuing multiple paths of growth, making disciplined, accretive acquisitions while investing in our core convenience store business to create value for our stockholders."

About ARKO Corp.

ARKO Corp. (Nasdaq: ARKO) is a Fortune 500 company that owns 100% of GPM Investments, LLC and is one of the largest operators of convenience stores and wholesalers of fuel in the United States. Based in Richmond, VA, our highly recognizable family of

community brands offers delicious, prepared foods, beer, snacks, candy, hot and cold beverages, and multiple popular quick serve restaurant brands. Our high value fas REWARDS® loyalty program offers exclusive savings on merchandise and gas. We operate in four reportable segments: retail, which includes convenience stores selling merchandise and fuel products to retail customers; wholesale, which supplies fuel to independent dealers and consignment agents; GPM Petroleum, which sells and supplies fuel to our retail and wholesale sites and charges a fixed fee, primarily to our fleet fueling sites; and fleet fueling, which includes the operation of proprietary and third-party cardlock locations, and issuance of proprietary fuel cards that provide customers access to a nationwide network of fueling sites. To learn more about GPM stores, visit: www.gpminvestments.com. To learn more about ARKO, visit: www.arkocorp.com.

Forward-Looking Statements

This document 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, the Company’s expected financial and operational results and the related assumptions underlying its expected results. These forward-looking statements are distinguished by use of words such as “anticipate,” “aim,” “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; the Company’s ability to maintain the listing of its common stock and warrants on the Nasdaq Stock Market; changes in its strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects and plans; expansion plans and opportunities; changes in the markets in which it competes; changes in applicable laws or regulations, including those relating to environmental matters; market conditions and global and economic factors beyond its control; and the outcome of any known or unknown litigation and regulatory proceedings. Detailed information about these factors and additional important factors can be found in the documents that the Company 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. The Company does not undertake an obligation to update forward-looking information, except to the extent required by applicable law.

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