Parkland acquires M&M Food Market

Torys acted as counsel to Parkland with a team that included Michael Akkawi, Brook Wong and Christina MacKinnon (corporate/M&A), Mitch Frazer, Brad Tartick, Penny Harding and Christophe Cinqmars-Viau (pensions and employment), Ebad Rahman (contracting), Omar Wakil and Eric Patenaude (competition), Andy Gibbons and Tristan McLeod (real estate), Dennis Mahony and Henry Ren (environmental), Ed Fan, Teresa Reguly and Yu Seon Gadsden-Chung (IP and regulatory) and Andrew Wong (tax).

On January 18, 2022, M&M Food Market ("M&M") announced that it entered into a definitive agreement to be acquired by Parkland Corporation ("Parkland") for approximately C\$322 million.

The transaction closed on February 18, 2022.

As part of the transaction, Parkland acquired

- a national network of more than 300 M&M stores;
- over 2,000 M&M Express locations from partnerships with retailers such as Rexall, PharmaChoice, Circle K and OnRoute;
- nearly 500 specialty frozen products;
- · M&M's deep investments in technology; and
- a well-established rewards program with approximately two million active members.

Further information can be found on Canada Newswire's website.

<u>M&M Food Market</u> is Canada's leading retailer of frozen foods and has helped Canadians put delicious meals on the table by offering consumers products that were prepared with care using authentic recipes and high-quality ingredients along with personalized customer service, all within a uniquely convenient shopping environment.

<u>Parkland</u> is a leading convenience store operator and independent supplier and marketer of fuel and petroleum products. Parkland services customers across Canada, the United States, the Caribbean region and the Americas through three channels: Retail, Commercial and Wholesale.

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