

Susser Holdings Acquires Wholesale Fuel & Lubricants Distributor Serving Oilfield Clients in Texas and Oklahoma

9/5/2013

CORPUS CHRISTI, Texas, Sept. 5, 2013 /PRNewswire/ -- Susser Holdings Corporation (NYSE: SUSS) and Susser Petroleum Partners LP (NYSE: SUSP) today announced that SUSS has completed the acquisition of Gainesville Fuels Inc., which operates a wholesale fuel and lubricants distribution business selling approximately 60 million gallons of diesel annually to oil and gas producers in northern Texas and southern Oklahoma. SUSS will contribute the acquired company to SUSP.

"We would like to extend a warm welcome to the employees and customers of Gainesville Fuel. The Gainesville acquisition gives us access to new geographic wholesale markets in North Texas and Southern Oklahoma," said Sam L. Susser, president and chief executive officer of Susser Holdings.

"By combining the Gainesville business with our existing commercial fuels business serving customers in the Permian basin, we expect to realize operating and procurement synergies. We also have the opportunity to expand sales to existing customers in these new service areas," Susser said.

Management expects that the contribution of the company to SUSP will occur within the next few days. In connection with this value-for-value exchange, SUSP will assume Gainesville's existing indebtedness and certain other liabilities, and will issue \$2.0 million in SUSP common units to SUSS. SUSS expects to immediately record a one-time non-CASH deferred tax charge of approximately \$3.6 million arising from the contribution of goodwill from a taxable entity (SUSS) to a non-taxable entity (SUSP) in connection with this transaction.

Beginning in 2014, the acquisition is expected to generate annual incremental distributable cash flow for SUSP of \$0.05 to \$0.10 per common unit, and approximately \$0.03 to \$0.07 of incremental earnings per common share for SUSS, excluding any synergies.

Raymond James & Associates, Inc. acted as advisor for Gainesville Fuels in this transaction.

New Locations Update

Susser Holdings has opened six new large-format Stripes® convenience stores to date during the third quarter, bringing the total new store builds for the year-to-date to 16. SUSP completed a \$13.3 purchase and leaseback transaction for four Stripes stores in late August and also purchased one additional site from SUSS which will be leased to an independent operator in its fuel distribution business. Since its initial public offering in September 2012, SUSP has completed the purchase and leaseback of 26 Stripes stores for a cumulative cost of \$103.0 million, including post-completion true-up.

Susser Holdings Corporation is a third-generation family led business based in Corpus Christi, Texas that operates approximately 570 convenience stores in Texas, New Mexico and Oklahoma under the Stripes banner. Restaurant service is available in approximately 365 of its stores, primarily under the proprietary Laredo Taco Company® brand. Susser Holdings also is majority owner and owns the general partner of **Susser Petroleum**

Partners LP, which distributes over 1.5 billion gallons of motor fuel annually to Stripes stores, independently operated consignment locations, convenience stores and retail fuel outlets operated by independent operators and other commercial customers in Texas, New Mexico, Oklahoma and Louisiana.

Forward-Looking Statements

This news release contains "forward-looking statements." These statements, including estimates as to the incremental distributable **CASH** flow and earnings per share impact of the Gainesville acquisition, are based on current plans and expectations and involve a number of risks and uncertainties that could cause actual results and events to vary materially, including changes in oil and gas exploration and production activity or processes—or changing competitive dynamics—in the geographic regions in which Gainesville operates, either of which could impact the demand for and/or profitability of Gainesville's business and negatively affect its contribution to those companies' results of operations.

Additionally, the general business risks associated with Susser Holdings' and Susser Petroleum's respective businesses could impact Susser Petroleum's ability to integrate Gainesville in the manner or within the timeframe contemplated by management, or to fully achieve anticipated synergies or long-term growth in customer base. For a full discussion of those general business risks, please refer to the "Risk Factors" section of Susser Holdings' annual report on Form 10-K for the year ended December 30, 2012 and subsequent quarterly reports on Form 10-Q as well as the "Risk Factors" section of Susser Petroleum's annual report on form 10-K for the year ended December 31, 2012 and subsequent quarterly reports on Form 10-Q. These forward-looking statements are based on and include our estimates as of the date hereof. Subsequent events and market developments could cause our estimates to change. While we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if new information becomes available, except as may be required by applicable law.

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