

Susser Provides Update on Real Estate Activity and Store Openings

12/21/2012

HOUSTON and CORPUS CHRISTI, Texas, Dec. 21, 2012 /PRNewswire/ -- Susser Petroleum Partners LP (NYSE: SUSP) and Susser Holdings Corporation (NYSE: SUSS) today provided an update on recent real estate activity and store openings.

Susser Petroleum acquired four newly constructed Stripes® convenience stores from Susser Holdings Corporation yesterday, in addition to four stores previously acquired during the month of November. The total cost to Susser Petroleum to acquire these eight stores was \$29 million, funded primarily through borrowings under the firm's revolving credit facility. Under the terms of the omnibus agreement, Susser Holdings will pay rent to Susser Petroleum equal to 8% of the cost of each store for an initial term of 15 years. In addition, Susser Petroleum will be the sole distributor of motor fuel to these eight stores at a fixed margin of 3 cents per gallon for an initial contract term of 10 years.

Susser Petroleum also recently acquired two convenience store properties that will be leased to third-party wholesale dealers, and it will supply motor fuel to these sites.

"The real estate partnership between our two companies is off to a great start," said Sam L. Susser, Chairman and CEO of Susser Petroleum and President and CEO of Susser Holdings. "Including the eight stores that have been dropped down to the MLP, we've opened 21 Stripes stores so far this year, and we expect to open four more in the coming weeks. We expect Susser Petroleum Partners to complete the acquisition of seven additional Stripes stores by April of 2013."

Management to Ring Opening Bell

Sam Susser and other members of the senior management team will ring The Opening Bell at the New York Stock Exchange (NYSE) at 9:30 a.m. ET today to celebrate the transfer of the listing of Susser Holdings' common stock from the NASDAQ Global Select Market to the NYSE. Susser Petroleum began [TRADING](#) on the NYSE on September 20, following an initial public offering of units.

Susser Holdings Corporation is a third-generation family led business based in Corpus Christi, Texas that operates approximately 555 convenience stores in Texas, New Mexico and Oklahoma under the Stripes® banner. Restaurant service is available in more than 345 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 1.4 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 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.

Factors that could impact Susser Holdings include, but are not limited to: competitive pressures from convenience stores, gasoline stations, other non-traditional retailers and other wholesale fuel distributors; volatility in **CRUDE OIL** and wholesale petroleum costs; increasing consumer preferences for alternative motor fuels, or improvements in fuel efficiency; the operation of Stripes® retail stores in close proximity to those of dealers; seasonal trends; severe or unfavorable weather conditions; cross-border risks associated with the concentration of Stripes® stores in markets bordering Mexico; inability to build or acquire and successfully integrate new stores; ability to comply with federal and state regulations including those related to environmental matters, the sale of alcohol and cigarettes and employment laws and health benefits; dangers inherent in transporting motor fuel; pending or future consumer or other litigation; wholesale cost increases of tobacco products or future legislation or campaigns to discourage smoking; litigation or adverse publicity concerning food quality, food safety or other health concerns related to Stripes® restaurant facilities; dependence on two principal suppliers for merchandise and two principal suppliers for motor fuel; dependence on suppliers for credit terms; dependence on senior management and the ability to attract qualified employees; acts of war and terrorism; risks relating to substantial indebtedness and dependence on subsidiaries for **CASH** flow generation; dependence on information technology systems; changes in accounting standards, policies or estimates; impairment of goodwill or indefinite lived assets; and other unforeseen factors.

Factors that could impact Susser Petroleum include, but are not limited to: Susser Holdings' business strategy, operations, risks and conflicts of interest with Susser Petroleum; ability to renew or renegotiate long-term distribution contracts with customers; changes in the price of and demand for motor fuel; dependence on two principal suppliers; competition in the wholesale motor fuel distribution industry; seasonal trends; increased costs; ability to make acquisitions; environmental laws and regulations; dangers inherent in the storage of motor fuel; reliance on Susser Holdings for transportation services; and other unforeseen factors.

For a full discussion of these and other risks and uncertainties, refer to the "Risk Factors" section of Susser Holdings' annual report on Form 10-K for the year ended January 1, 2012 and subsequent quarterly filings as well as the "Risk Factors" section of Susser Petroleum's Prospectus filed with the Securities and Exchange Commission on September 21, 2012. 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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