



NEWS RELEASE

# Global Partners Announces Extension of Exchange Offer

2/11/2020

WALTHAM, Mass.--(BUSINESS WIRE)-- Global Partners LP (NYSE: GLP) ("Global" or "the Partnership") and its subsidiary GLP Finance Corp. (together, the "Issuers"), today announced that they will extend their offer to exchange (the "Exchange Offer") up to \$400,000,000 of their outstanding 7.00% Senior Notes due 2027 (the "Original Notes") for up to \$400,000,000 of their 7.00% Senior Notes due 2027, which have been registered under the Securities Act of 1933, as amended (the "Exchange Notes"). All other terms of the Exchange Offer, as described in the prospectus dated January 10, 2020, remain unchanged.

The Exchange Offer will now expire at 5:00 p.m. New York City Time on February 14, 2020, unless further extended by the Issuers. The Exchange Offer was scheduled to expire at 5:00 p.m., New York City Time, on February 10, 2020. The Issuers have been advised by their exchange agent that, as of 5:00 p.m. New York City Time on February 10, 2020, \$399,741,000 in aggregate principal amount of Original Notes, representing approximately 99.94% of the outstanding aggregate principal amount of the Original Notes, had been tendered and not validly withdrawn. The Exchange Offer is being extended in order to provide holders of the Original Notes who have not yet tendered their notes for exchange additional time to do so.

This press release is for informational purposes only and is not an offer to buy or sell or the solicitation of an offer to buy or sell any of the securities described herein, nor shall there be any offer, solicitation or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. A registration statement on Form S-4 relating to the Exchange Offer was declared effective by the Securities and Exchange Commission on January 10, 2020. The Exchange Offer is being made only pursuant to the Exchange Offer documents that were distributed to holders of the Original Notes, including the prospectus dated January 10, 2020, and the related letter of transmittal.

## About Global Partners LP

With approximately 1,550 locations primarily in the Northeast, Global is one of the region's largest independent owners, suppliers and operators of gasoline stations and convenience stores. Global also owns, controls or has access to one of the largest terminal networks in New England and New York, through which it distributes gasoline, distillates, residual oil and renewable fuels to wholesalers, retailers and commercial customers. In addition, Global engages in the transportation of petroleum products and renewable fuels by rail from the mid-continental U.S. and Canada.

## Forward-Looking Statements

Certain statements and information in this press release may constitute "forward-looking statements." The words "believe," "expect," "anticipate," "plan," "intend," "foresee," "should," "would," "could" or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature. These forward-looking statements are based on Global's current expectations and beliefs concerning future developments and their potential effect on Global. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting Global will be those that it anticipates. Forward-looking statements involve significant risks and uncertainties (some of which are beyond Global's control) and assumptions that could cause actual results to differ materially from Global's historical experience and present expectations or projections.

For additional information regarding known material factors that could cause actual results to differ from those described in the forward-looking statements, please see Global's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Global undertakes no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

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Source: Global Partners LP