



FOR IMMEDIATE RELEASE

Contact: Erin Vadala, Warner Communications; (978) 468-3076; erin@warnerpr.com

Yesway Completes Acquisition of Allsup's Convenience Stores

(Des Moines, IA) – November 19, 2019 – [Yesway](#), one of the fastest growing convenience store retailers in the United States, today announced that it has completed its acquisition of [Allsup's Convenience Stores](#), a 304-store regional chain based in Clovis, New Mexico, that has been serving as a cornerstone in each of its local communities for over 60 years.

This represents the largest acquisition in Yesway's history, catapulting the four-year-old gas station and convenience store operator to 421 stores; bolstering its presence in Texas, New Mexico, and Oklahoma; and bringing the company significantly closer to achieving its goal of assembling a 500+ convenience store portfolio and becoming one of the top 15 convenience retailers in the United States.

“All of us at Yesway are excited to be joining together with Allsup's, one of the most iconic and adored convenience store chains in the country,” said Tom Trkla, Chairman and Chief Executive Officer of Yesway. “We are honored that Barbara and Mark Allsup selected us to be the future custodian of their brand promise and legacy, which Lonnie and Barbara Allsup started over 63 years ago with the opening of their first store in Roswell, New Mexico.” Trkla continued, “We take this responsibility very seriously and pledge to all of Allsup's loyal customers that what makes Allsup's so unique and special will not change. We look forward to serving our terrific customers, to continuing to offer the world-famous Allsup's burrito, and to building on Allsup's legendary tradition by adding new and exciting products and customer benefits in the months and years to come.”

“There are tremendous synergies between our two companies, the most notable of which are Allsup's phenomenal foodservice offer and Yesway's technological expertise. We are fortunate to have very experienced management teams within both organizations, which will help us execute on our vision,” Trkla added. “I am thrilled that Mark has agreed to serve as President of the combined company and I look forward to working closely with him as we complete the integration and continue to grow the portfolio.” In addition to Mr. Allsup, several other key

Allsup's executives and department managers will have senior roles in the combined company, including Brian Ashburn, who will serve as Senior Vice President and Co-Director of Retail Operations, and Jeff Scarbrough, who will serve as Senior Vice President and Director of Fuels. Mr. Allsup, Mr. Ashburn, and Mr. Scarbrough will all become members of Yesway's Operating Committee.

"From our founding over 60 years ago to today, Allsup's has had a rich history of caring about our employees, our customers, our service providers, and the communities in which we work and live," said Mark Allsup, President of Allsup's Convenience Stores. "With Yesway as the new steward of the Allsup's legacy, we know that our values and our commitment to maintaining a hard-working, caring, and loyal culture will not change as we move forward. We could not be more pleased about joining the Yesway family and look forward to a bright future together."

Goldman Sachs acted as financial advisor to Yesway for this transaction, and Goldman Sachs and RBC were joint lead arrangers on the associated debt facility.

***About Yesway** – BW Gas & Convenience Holdings, LLC d/b/a Yesway is headquartered in Des Moines, Iowa and Abilene, Texas. Yesway was ranked #1 in year-over-year relative store growth on the Convenience Store News "2019 Top 20 Growth Chains" list, is currently ranked #43 on the "CSP Top 202 Chains" list by total portfolio size, was named a "2017 Chain to Watch" by Convenience Store Decisions, and was awarded a Bronze for Loyalty & Advocacy in the 2018 Loyalty360 Customer Experience Awards. Over the past four years, Yesway has acquired over 450 convenience stores located in Iowa, Texas, New Mexico, Oklahoma, Kansas, Missouri, Nebraska, South Dakota, and Wyoming, including most recently, the 304-store Allsup's Convenience Stores chain. Yesway plans to grow its portfolio to over 500 convenience stores in selected regions of the United States over the next several years. www.yesway.com.*

***About Allsup's** – Allsup's Convenience Stores, Inc., Allsup's Petroleum, Inc., and High Five Capital, LP are headquartered in Clovis, New Mexico. Founded in 1956 and now comprising 304 stores in New Mexico, West Texas, and Oklahoma, Allsup's was recently ranked by CSP Daily News as the 26th largest convenience store chain in the United States. Acquired by Yesway in 2019, the chain is particularly known for its world famous, deep-fried Allsup's Burrito. In 2013, the Allsup's brand was named the most iconic U.S. brand originating in New Mexico. www.allsup.com*

* * *

Contacts

Media:

Erin Vadala, President

Warner Communications

978-468-3076; erin@warnerpr.com

Investors:

Jayne Rice, Managing Director and Director of Institutional Sales and Marketing
Brookwood Financial Partners, LLC
(978) 720-7500; jrice@brookwoodfinancial.com