



PRESS RELEASE

ALIMENTATION COUCHE-TARD PRICES €750 MILLION OFFERING OF SENIOR UNSECURED NOTES

NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES AND NOT FOR DISSEMINATION IN THE UNITED STATES

Laval, Québec, Canada – April 28, 2016 – Alimentation Couche-Tard Inc. (“**Couche-Tard**”) (TSX : ATD.A, ATD.B) announced today that it has priced an offering of €750 million principal amount of 1.875% senior unsecured notes due 2026 (the “**Notes**”).

The Notes will be direct unsecured, unsubordinated obligations of Couche-Tard and will rank *pari passu* with all other outstanding unsecured and unsubordinated indebtedness of Couche-Tard. The offering of the Notes is expected to close on or about May 6, 2016.

The Notes are expected to be rated BBB by Standard & Poor’s, a division of The McGraw-Hill Companies, Inc. and Baa2 by Moody’s Investors Service, Inc.

Couche-Tard intends to use the estimated net proceeds of the offering of approximately €746.4 million to pay down a portion of amounts outstanding under its Senior Credit Facilities and for other general corporate purposes.

The Notes will be offered in Europe pursuant to a Subscription Agreement with HSBC Bank plc, Mitsubishi UFJ Securities International plc, Coöperatieve Rabobank U.A. and National Bank Financial Inc., each acting as Lead Manager, and Scotiabank Europe plc, SMBC Nikko Capital Markets Limited, Wells Fargo Securities International Limited and Desjardins Securities Inc.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes in the United States. The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and may not be offered or sold in the United States unless registered under the U.S. Securities Act or pursuant to an available exemption from the registration requirements of the U.S. Securities Act.

Profile

Couche-Tard is the leader in the Canadian convenience store industry. In the United States, it is the largest independent convenience store operator in terms of number of company-operated stores. In Europe, Couche-Tard is a leader in convenience store and road transportation fuel retail in the Scandinavian and Baltic countries with a significant presence in Poland.

As of January 31, 2016, Couche-Tard's network comprised 7,979 convenience stores throughout North America, including 6,560 stores offering road transportation fuel. Its North-American network consists of 15 business units, including 11 in the United States covering 41 states and four in Canada covering all ten provinces. About 80,000 people are employed throughout its network and at its service offices in North America.

In Europe, Couche-Tard operates a broad retail network across Scandinavia (Norway, Sweden and Denmark), Poland, the Baltics (Estonia, Latvia and Lithuania) and Russia. As of January 31, 2016, it comprised 2,218 stores, the majority of which offer road transportation fuel and convenience products while the others are unmanned automated fuel stations. Couche-Tard also offers other products, including stationary energy, marine fuel and chemicals. Couche-Tard operates key fuel terminals and fuel depots in six European countries. Including employees at franchise stations carrying its brands, about 19,000 people work in its retail network, terminals and service offices across Europe. Since its acquisition of Topaz Energy Group Limited on February 1st, 2016, Couche-Tard also operates a convenience and fuel retailing network comprised of 444 service stations in Ireland as well as a significant commercial fuels operation, with over 30 depots and two terminals.

In addition, around 1,500 stores are operated by independent operators under the Circle K banner in 13 other countries or regions worldwide (China, Costa Rica, Egypt, Guam, Honduras, Hong Kong, Indonesia, Macau, Malaysia, Mexico, the Philippines, the United Arab Emirates and Vietnam).

For more information on Alimentation Couche-Tard Inc., please visit: <http://corpo.couche-tard.com>.

Contacts:

Investor Relations

Claude Tessier, Chief Financial Officer
Tel: (450) 662-6632, ext. 4607
investor.relations@couche-tard.com

Media relations

Karen Romer, Director Global Communications
Tel: (514) 603- 4505 / +47 950 74 950
karen.romer@couche-tard.com

Forward Looking Statements

The statements set forth in this press release, which describes Couche-Tard's objectives, projections, estimates, expectations or forecasts, may constitute forward-looking statements within the meaning of securities legislation. Positive or negative verbs such as "believe", "could", "should", "intend", "expect", "estimate", "assume" and other related expressions are used to identify such statements. Couche-Tard would like to point out that, by their very nature, forward-looking statements involve risks and uncertainties such that its results, or the measures it adopts, could differ materially from those indicated or underlying these statements, or could have an impact on the degree of realization of a particular projection. Major factors that may lead to a material difference between Couche-Tard's actual results and the projections or expectations set forth in the forward-looking statements include the effects of the integration of acquired businesses and the ability to achieve projected synergies, fluctuations in margins on motor fuel sales, competition in the convenience store and retail motor fuel industries, exchange rate variations, and such other risks as described in detail from time to time in the reports filed by Couche-Tard with securities authorities in Canada and the United States. Unless otherwise required by applicable securities laws, Couche-Tard disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events

or otherwise. The forward-looking information in this release is based on information available as of the date of the release.