



NEWS RELEASE

Global Partners to Acquire Retail Fuel and Convenience Store Assets in Connecticut from Consumers Petroleum

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WALTHAM, Mass.--(BUSINESS WIRE)-- Global Partners LP (NYSE: GLP) today announced the signing of an agreement to purchase the retail fuel and convenience store assets of Connecticut-based Consumers Petroleum of Connecticut, Incorporated.

"Building on our history of successful strategic acquisitions, the pending purchase of Wheels is an excellent fit for Global, and expands our retail business in Connecticut," said Global Partners President and CEO Eric Slifka. "The team at Consumers Petroleum has built an impressive brand, with locations along high-traffic routes throughout Connecticut. We are excited about adding these facilities to our portfolio and expect the transaction to be accretive within the first full year of operations."

The acquisition includes 27 company-operated gas stations with "Wheels"-branded convenience stores in Connecticut. The transaction also includes fuel supply agreements for approximately 25 gas stations located in Connecticut and New York. The stations market fuel under the Citgo and Sunoco brands.

"We are very proud of what we have accomplished and the business we have grown over three generations," said Richard Wiehl, Chairman of Consumers Petroleum/Wheels of CT, Inc. "We are excited to see how Global will continue to grow and improve the Wheels assets and feel that we are leaving the company in good hands."

The purchase is expected to close in the first half of 2021, subject to regulatory approvals and other customary closing conditions.

About Global Partners LP

With approximately 1,550 locations primarily in the Northeast, Global Partners 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. Global, a master limited partnership, trades on the New York Stock Exchange under the ticker symbol "GLP." For additional information, visit www.globalp.com.

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 Partners' current expectations and beliefs concerning future developments and their potential effect on the Partnership. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting the Partnership will be those that it anticipates. Forward-looking statements involve significant risks and uncertainties (some of which are beyond the Partnership's control) including, without limitation, the impact and duration of the COVID-19 pandemic, uncertainty around the timing of an economic recovery in the United States which will impact the demand for the products we sell and the services we provide, uncertainty around the impact of the COVID-19 pandemic to our counterparties and our customers and their corresponding ability to perform their obligations and/or utilize the products we sell and/or services we provide, uncertainty around the impact and duration of federal, state and municipal regulations related to the COVID-19 pandemic, and assumptions that could cause actual results to differ materially from the Partnership's historical experience and present expectations or projections.

For additional information regarding known material factors that could cause actual results to differ from the Partnership's projected results, please see Global Partners' filings with the SEC, 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. The Partnership 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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