

TSX:SPB
Toronto, October 18, 2018

For Immediate Release

Superior Plus Announces Acquisition of the Propane Distribution Assets of Musco Fuel & Propane LLP

Superior Plus Corp. (“Superior”) is pleased to announce it has entered into an agreement to acquire substantially all of the propane distribution assets of Musco Fuel & Propane LLP (“Musco”), an independent propane distributor in Connecticut serving residential and commercial customers (the “Acquisition”). The Acquisition is anticipated to close during the fourth quarter of 2018, subject to the satisfaction of certain customary commercial conditions.

Musco is an established independent propane marketer which has operated in the state of Connecticut for more than 25 years. The Acquisition is anticipated to add approximately 4,200 residential and commercial customers and 2.5 million gallons (9.5 million litres) of retail propane and distillate sales to Superior’s Energy Distribution operations in the U.S. and allows Superior to strategically grow its footprint in Connecticut.

“The acquisition of the propane distribution assets of Musco will be Superior’s sixth tuck-in acquisition in 2018 and demonstrates our continued commitment to grow our footprint in the Northeast U.S.” said Luc Desjardins, Superior’s President and CEO.

“Musco is an established, well-run business with a strong track record of serving customers in Western Connecticut” said Andy Peyton, President of Superior’s U.S. Propane Distribution business. “This transaction reaffirms our focus to leverage opportunities within our current service footprint.”

About the Corporation

Superior consists of two primary operating businesses: Energy Distribution includes the distribution of propane and distillates, and supply portfolio management; and Specialty Chemicals includes the manufacture and sale of specialty chemicals.

For further information about Superior, please visit our website at: www.superiorplus.com or contact: Beth Summers, Executive Vice President and Chief Financial Officer, Tel: (416) 340-6015/ Fax: (416) 340-6030, E-mail: bsummers@superiorplus.com or Rob Dorran, Vice President, Investor Relations and Treasurer, Tel: (416) 340-6003/ Fax: (416) 340-6030, E-mail: rdorran@superiorplus.com, Toll Free: 1-866-490-PLUS (7587).

Forward Looking Information

This press release may contain forward-looking statements. All forward-looking statements are based on our beliefs as well as assumptions based on information available at the time the assumption was made and on management’s experience and perception of historical trends, current conditions and expected future developments, as well as other factors deemed appropriate in the circumstances. No assurance can be given that these assumptions and expectations will prove to be correct. Forward-looking statements are not facts, but only predications and can generally be identified by the use of statements that include phrases such as “anticipate”, “believe”, “continue”, “could”, “estimate”, “foresee”, “grow”, “expect”, “plan”, “intend”, “forecast”, “future”, “guidance”, “may”, “predict”, “project”, “should”, “strategy”, “target”, “will” or similar expressions suggesting future outcomes. Forward looking statements in this press release include the expected closing and closing timing of the Acquisition.

Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties some of which are described herein. Such forward-looking information necessarily involves known and unknown risks and uncertainties,

which may cause Superior's actual results to differ materially from any projections of future results expressed or implied by such forward-looking information. These risks and uncertainties include risks related to the satisfaction of the conditions to closing of the Acquisition. Any forward-looking information is made as of the date hereof and, except as required by law, Superior does not undertake any obligation to publicly update or revise such information to reflect new information, subsequent or otherwise.