Superior Plus

NEWS

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Toronto, December 16, 2021

For Immediate Release

Superior Plus strengthens footprint in the Upper Midwest with acquisition in the largest retail propane market

Superior Plus Corp. ("Superior") is pleased to announce that one of its wholly-owned subsidiaries has entered into an agreement to acquire the assets of a retail propane distribution company based in Michigan, operating under the tradename, "Hopkins Propane" ("Hopkins"). The transaction is expected to close in the fourth quarter of 2021 and is subject to customary closing conditions.

"The acquisition of Hopkins is our seventh acquisition announced in 2021 and advances our Superior Way Forward growth strategy initiative of executing on accretive acquisitions where we already have a presence," said Luc Desjardins, Superior's President and CEO. "Michigan is estimated to be one of the largest retail propane markets in the U.S., and we look forward to growing our customer base in this attractive market. We are excited to welcome the Hopkins team and customers to Superior."

Hopkins has been in business for over 50 years in the Grand Rapids, Michigan area, delivering approximately ~5 million gallons of propane annually to over 7,000 residential and commercial customers. Based on statistics from LP Gas Magazine, Michigan is the largest propane market by state with sales volumes of 587 million gallons in 2019.

About the Corporation

Superior is a leading North American distributor and marketer of propane and distillates and related products and services, servicing over 780,000 customer locations in the U.S. and Canada.

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, or Rob Dorran, Vice President, Investor Relations and Treasurer, Tel: (416) 340-6003, E-mail: investor-relations@superiorplus.com, Toll Free: 1-866-490-PLUS (7587).

Forward Looking Information

This news release contains certain forward-looking information and statements that are based on Superior's current expectations, estimates, projections and assumptions in light of its experience and its perception of historical trends. In this news release, such forward-looking information and statements can be identified by terminology such as "approximately", "anticipated", "will", and similar expressions. In particular, this news release contains forward-looking statements with respect to, among other things, the successful completion of this acquisition and the timing thereof.

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. 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.