ALIMENTATION COUCHE-TARD ANNOUNCES ITS RESULTS FOR ITS FOURTH QUARTER AND FISCAL YEAR 2018

- Results of the fourth quarter and of fiscal 2018 included one less week compared with the fourth quarter and fiscal 2017. All quarterly and annual same-store information is presented on a comparable basis of 12 and 52 weeks, respectively.

Quarter

- Net earnings attributable to shareholders of the Corporation ("net earnings") of $392.7 million ($0.70 per share on a diluted basis) for the fourth quarter of fiscal 2018 compared with $277.6 million ($0.49 per share on a diluted basis) for the fourth quarter of fiscal 2017. Excluding certain items for both comparable periods, net earnings for the quarter would have been approximately $336.0 million[1] or $0.59 per share on a diluted basis, compared with $0.52 per share on a diluted basis[1] for the fourth quarter of fiscal 2017, an increase of 13.5%. The Corporation estimates that adjusted net earnings and adjusted net earnings per share, based on an equivalent number of weeks would have been approximately $360.0 million and $0.64, respectively, an increase of 20.9% and 23.1% respectively.
- Total merchandise and service revenues of $3.2 billion, an increase of 25.0%. Same-store merchandise revenues increased by 1.8% in the U.S., by 4.3% in Europe and by 3.6% in Canada. For the first quarter since the acquisition, CST sites same-store merchandise revenues grew both in the U.S and in Canada.
- Merchandise and service gross margin increased by 0.3% in the U.S., to 33.6%, it remained stable in Europe at 44.0% and, in Canada, it decreased by 0.3%, to 34.4%, as a result of the conversion of some of the Esso sites to company-operated stores.
- Total road transportation fuel volumes grew by 33.8%. Same-store road transportation fuel volumes decreased by 0.1% in the U.S. and by 2.9% in Canada, while same-store volumes increased by 0.1% in Europe.
- Road transportation fuel gross margin increased by US 1.82¢ per gallon in the U.S. to US 17.29¢ per gallon, by US 0.89¢ per litre in Europe, to US 8.72¢ per litre and by CA 1.39¢ per litre in Canada, to CA 9.44¢ per litre.
- Current annual synergies run rate related to the CST integration reached approximately $153.0 million.
- Adjusted leverage ratio improved to 3.13:1.
- Increase of CA 1.0¢ of the quarterly dividend, a growth of 11.1%.
- Circle K rebranding project for all Statoil sites in Europe is now completed. The project was launched in Ireland while roll out continues in North America. More than 3,350 stores in North America and more than 1,650 stores in Europe now display the new Circle K global brand.

Fiscal Year 2018

- Diluted net earnings per share were $2.95 compared with $2.12 for fiscal 2017, an increase of 39.2%, while adjusted diluted net earnings per share were $2.60[1] compared with $2.21[1] for fiscal 2017, an increase of 17.6%. The Corporation estimates that adjusted net earnings per share, based on an equivalent number of weeks would have been $2.64, an increase of 19.5%.
- U.S. fuel margins were 19.39¢ for fiscal year 2018, up 4.5% compared to fiscal year 2017.
- Addition of more than 2,100 stores through new openings and acquisitions.
- Return on equity and return on capital employed at 24.8% and 12.0%, respectively, on a pro-forma basis.

Laval, Quebec, Canada, July 9, 2018 – For its fourth quarter ended April 29, 2018, Alimentation Couche-Tard Inc. (TSX: ATD.A) (TSX: ATD.B) announces net earnings attributable to shareholders of the Corporation of $392.7 million,

[1] Please refer to section "Net earnings and adjusted net earnings attributable to shareholders of the Corporation" of this press release for additional information on this performance measure not defined by IFRS.

representing $0.70 per share on a diluted basis. The results for the fourth quarter of fiscal 2018 were affected by a net tax benefit of $69.7 million, of which $4.1 million relate to non-controlling interests, following the finalization of the impact analysis of the "U.S. Tax Cuts and Jobs Act" impacts, pre-tax restructuring costs of $6.9 million, a $4.5 million pre-tax accelerated depreciation and amortization expense in connection with the Corporation's global brand initiative, a pre-tax net foreign exchange loss of $1.0 million, pre-tax acquisition costs of $0.9 million, as well as a $0.6 million pre-tax curtailment gain on defined benefits pension plan obligation. In addition to including 13 weeks, the results for the comparable quarter of fiscal 2017 were affected by a pre-tax net foreign exchange loss of $15.1 million, pre-tax acquisition costs of $6.4 million, a $5.3 million pre-tax accelerated depreciation and amortization expense in connection with the Corporation's global brand initiative, a pre-tax restructuring expense of $2.1 million, as well as a $1.2 million pre-tax curtailment gain on defined benefits pension plan obligation. Excluding these items, the adjusted diluted net earnings per share would have been $0.59 for the fourth quarter of fiscal 2018, compared with $0.52 per share on a diluted basis for the fourth quarter of fiscal 2017, an increase of 13.5%, driven by the contribution from acquisitions, higher road transportation fuel margins, organic growth, as well as lower income tax rate, partly offset by higher financing expenses following the Corporation's recent acquisitions, as well as by one less week in the fourth quarter of fiscal 2018 compared with the fourth quarter of fiscal 2017. The Corporation estimates that adjusted net earnings and adjusted net earnings per share, based on an equivalent number of weeks, would have been approximately $360.0 million and $0.64, respectively, an increase of 20.9% and 23.1% respectively. All financial information is in US dollars unless stated otherwise.

"In fiscal 2018, we achieved impressive year over year growth, driven by both our CST and Holiday acquisitions and organic growth. Our global footprint, which provides both scale advantages and geographic diversification, continues to serve us well," stated Brian Hannasch, President and CEO of Alimentation Couche-Tard. "Once again, we proved our excellence in integration as seen in our early initiatives with Holiday Stationstores and strong results from our CST Brands network. With CST, we are pleased to report that, in less than a year, we realized synergies of approximately $153.0 million, surpassing our expectations. In addition, growth in same-store merchandise revenues, both in the U.S. and Canada, was positive for the first quarter since the acquisition."

"During the quarter, we saw a nice and expected rebound in our U.S. fuel margins and finished fiscal 2018 with margins up 4.5% compared to fiscal 2017. Same-store merchandise revenues also increased across the network including in Canada, reversing the trend of recent quarters. These results are encouraging as we continue to focus both on operation excellence and driving traffic to our stores," concluded Brian Hannasch.

Claude Tessier, Chief Financial Officer stated: "Our strong results this quarter, proven in our operational performance and successful integration of our acquisitions, has generated cash flow allowing us to accelerate our deleveraging plan as evidenced by our adjusted leverage ratio of 3.13:1. This reduction in our debt results from our constant focus on financial discipline and strengthening of our balance sheet." He added, "We are also pleased to announce that we have increased our quarterly dividend by 1.0 ¢, or 11.1%, providing additional value for our shareholders."

Significant Items of the Fourth Quarter of Fiscal 2018

- During the quarter, we finalized our analysis of the impacts of the "U.S. Tax Cuts and Jobs Act", and consequently recorded an additional net tax benefit of $69.7 million, of which $4.1 million relate to non-controlling interests, mostly derived from the finalization of our estimate of the impact of the Deemed Repatriation Transition Tax ("Transition tax").

- During the quarter, as part of our costs reduction initiatives and the search for synergies aimed at improving our efficiency, we made the decision to proceed with the restructuring of certain of our European and U.S. operations. As such, an additional restructuring expense of $6.9 million was recorded during the fourth quarter.

- As of April 29, 2018, our annual synergies run rate for the CST acquisition reached approximately $153.0 million. These synergies should result in reductions in operating, selling, administrative and general expenses, as well as improvements in road transportation fuel and merchandises distribution and supply costs. We expect that our synergies will reach $215.0 million[1] over the 3 years following the close of the transaction.

[1] As our previously stated goal is considered a forward looking statement, we are required, pursuant to securities laws, to clarify that our synergies estimate is based on a number of important factors and assumptions. Among other things, our synergies objective is based on our comparative analysis of organizational structures and current level of spending across our network as well as on our ability to bridge the gap, where relevant. Our synergies objective is also based on our assessment of current contracts in North America and how we expect to be able to renegotiate these contracts to take advantage of our increased purchasing power. In addition, our synergies objective assumes that we will be able to establish and maintain an effective process for sharing best practices across our network. Finally, our objective is also based on our ability to integrate CST's system with ours. An important change in these facts and assumptions could significantly impact our synergies estimate as well as the timing of the implementation of our different initiatives.

- During the quarter, we adjusted and finalized our assessment of the fair value of the assets acquired, the liabilities assumed and the goodwill for the CST acquisition. The adjustments we made had the following impact on our previously reported net earnings:

	12-week period ended October 15, 2017			24-week period ended October 15, 2017		
	Reported	Adjustments	Adjusted	Reported	Adjustments	Adjusted
Net earnings	436.3	(2.8)	433.5	795.8	(2.8)	793.0
Net earnings attributable to non-controlling interests	(1.0)	-	(1.0)	4.2	-	4.2
Net earnings attributable to shareholders of the Corporation	435.3	(2.8)	432.5	800.0	(2.8)	797.2
	16-week period ended February 4, 2018			**40-week period ended February 4, 2018**		
	Reported	Adjustments	Adjusted	Reported	Adjustments	Adjusted
Net earnings	470.8	19.7	490.5	1,266.6	16.9	1,283.5
Net earnings attributable to non-controlling interests	(6.9)	-	(6.9)	(2.7)	-	(2.7)
Net earnings attributable to shareholders of the Corporation	463.9	19.7	483.6	1,263.9	16.9	1,280.8

- During the fourth quarter, we successfully completed the rebranding of all Statoil stores to Circle K. The deployment of the Circle K brand has started in Ireland while the rollout in North America is progressing steadily. More than 3,350 stores in North America and more than 1,650 stores in Europe are now proudly displaying our new global brand. In connection with this rebranding project, a pre-tax depreciation and amortization expense of $4.5 million was recorded to earnings for the fourth quarter of fiscal 2018.

Other changes in our Network

- During the fourth quarter of fiscal 2018, we acquired 3 company-operated stores through distinct transactions, for a total of 11 company-operated stores since the beginning of the fiscal year 2018.
- During the fourth quarter of fiscal 2018, we completed the construction, relocation or reconstruction of 22 stores, reaching a total of 88 stores since the beginning of fiscal 2018. As of April 29, 2018, 29 stores were under construction and should open in the upcoming quarters.

Summary of changes in our store network during the fourth quarter and fiscal 2018

The following table presents certain information regarding changes in our store network over the 12-week period ended April 29, 2018:

	12-week period ended April 29, 2018				
Type of site	**Company-operated**	**CODO**	**DODO**	**Franchised and other affiliated**	**Total**
Number of sites, beginning of period	9,723	715	1,058	1,254	12,750
Acquisitions	4	-	-	-	4
Openings / constructions / additions	21	1	6	25	53
Closures / disposals / withdrawals	(33)	(4)	(10)	(20)	(67)
Store conversion	3	10	(3)	(10)	-
Number of sites, end of period	**9,718**	**722**	**1,051**	**1,249**	**12,740**
CAPL network					1,346
Circle K branded sites under licensing agreements					2,022
Total network					**16,108**
Number of automated fuel stations included in the period-end figures	972	-	6	-	978

The following table presents certain information regarding changes in our store network over the 52-week period ended April 29, 2018:

	52-week period ended April 29, 2018				
Type of site	**Company-operated**	**CODO**	**DODO**	**Franchised and other affiliated**	**Total**
Number of sites, beginning of period	8,011	756	1,010	1,092	10,869
Acquisitions	1,711	6	74	143	1,934
Openings / constructions / additions	86	3	36	107	232
Closures / disposals / withdrawals	(124)	(10)	(77)	(84)	(295)
Store conversion	34	(33)	8	(9)	-
Number of sites, end of period	**9,718**	**722**	**1,051**	**1,249**	**12,740**
CAPL network					1,346
Circle K branded sites under licensing agreements					2,022
Total network					**16,108**

Exchange Rate Data

We use the US dollar as our reporting currency, which provides more relevant information given the predominance of our operations in the United States.

The following table sets forth information about exchange rates based upon closing rates expressed as US dollars per comparative currency unit:

	12-week period ended	13-week period ended	**52-week period ended**	53-week period ended
	April 29, 2018	April 30, 2017	**April 29, 2018**	April 30, 2017
Average for period				
Canadian dollar	**0.7840**	0.7518	**0.7826**	0.7598
Norwegian krone	**0.1280**	0.1181	**0.1241**	0.1194
Swedish krone	**0.1212**	0.1121	**0.1205**	0.1144
Danish krone	**0.1654**	0.1436	**0.1587**	0.1468
Zloty	**0.2940**	0.2495	**0.2800**	0.2512
Euro	**1.2319**	1.0681	**1.1810**	1.0920
Ruble	**0.0171**	0.0173	**0.0172**	0.0161

Summary analysis of consolidated results for the fourth quarter and fiscal 2018

The following table highlights certain information regarding our operations for the 12 and 52-week periods ended April 29, 2018, and for the 13 and 53-week periods ended April 30, 2017. CAPL refers to CrossAmerica Partners LP.

(in millions of US dollars, unless otherwise stated)	**12-week period ended April 29, 2018**	13-week period ended April 30, 2017	Variation %	**52-week period ended April 29, 2018**	53-week period ended April 30, 2017	Variation %
Statement of Operations Data:						
Merchandise and service revenues[1]:						
United States	**2,403.1**	1,876.8	28.0	**9,432.0**	7,669.8	23.0
Europe	**361.3**	293.3	23.2	**1,413.9**	1,205.8	17.3
Canada	**453.2**	421.4	7.5	**2,053.5**	1,848.5	11.1
CAPL	**22.7**	-	100.0	**76.6**	-	100.0
Total merchandise and service revenues	**3,240.3**	2,591.5	25.0	**12,976.0**	10,724.1	21.0
Road transportation fuel revenues:						
United States	**6,417.6**	4,198.3	52.9	**23,327.3**	16,492.0	41.4
Europe	**2,048.4**	1,616.8	26.7	**7,684.1**	6,473.4	18.7
Canada	**1,150.2**	939.2	22.5	**4,819.9**	3,089.0	56.0
CAPL	**516.8**	-	100.0	**1,547.6**	-	100.0
Elimination of intercompany transactions with CAPL	***(126.4)***	-	*(100.0)*	***(262.4)***	-	*(100.0)*
Total road transportation fuel revenues	**10,006.6**	6,754.3	48.2	**37,116.5**	26,054.4	42.5
Other revenues[2]:						
United States	**10.2**	4.2	142.9	**25.1**	14.0	79.3
Europe	**342.9**	265.0	29.4	**1,217.7**	1,098.4	10.9
Canada	**5.7**	7.6	(25.0)	**27.6**	13.6	102.9
CAPL	**14.4**	-	100.0	**47.6**	-	100.0
Elimination of intercompany transactions with CAPL	***(5.3)***	-	*(100.0)*	***(16.1)***	-	*(100.0)*
Total other revenues	**367.9**	276.8	32.9	**1,301.9**	1,126.0	15.6
Total revenues	**13,614.8**	9,622.6	41.5	**51,394.4**	37,904.5	35.6
Merchandise and service gross profit[1]:						
United States	**807.3**	625.3	29.1	**3,140.1**	2,545.0	23.4
Europe	**159.0**	129.0	23.3	**602.3**	511.4	17.8
Canada	**155.8**	146.2	6.6	**707.7**	625.2	13.2
CAPL	**5.0**	-	100.0	**18.6**	-	100.0
Total merchandise and service gross profit	**1,127.1**	900.5	25.2	**4,468.7**	3,681.6	21.4
Road transportation fuel gross profit:						
United States	**435.2**	291.6	49.2	**1,868.1**	1,407.6	32.7
Europe	**260.8**	209.8	24.3	**1,024.2**	917.5	11.6
Canada	**100.5**	80.5	24.8	**424.9**	262.0	62.2
CAPL	**22.3**	-	100.0	**69.6**	-	100.0
Total road transportation fuel gross profit	**818.8**	581.9	40.7	**3,386.8**	2,587.1	30.9
Other revenues gross profit[2]:						
United States	**7.9**	4.2	88.1	**23.2**	14.0	65.7
Europe	**42.3**	42.2	0.2	**173.7**	185.5	(6.4)
Canada	**5.8**	7.6	(23.7)	**27.6**	13.6	102.9
CAPL	**14.4**	-	100.0	**47.6**	-	100.0
Elimination of intercompany transactions with CAPL	***(5.3)***	-	*(100.0)*	***(16.1)***	-	*(100.0)*
Total other revenues gross profit	**65.1**	54.0	20.6	**256.0**	213.1	20.1
Total gross profit	**2,011.0**	1,536.4	30.9	**8,111.5**	6,481.8	25.1
Operating, selling, administrative and general expenses						
Excluding CAPL	**1,284.5**	1,003.3	28.0	**5,070.1**	4,100.5	23.6
CAPL	**22.6**	-	100.0	**67.8**	-	100.0
Elimination of intercompany transactions with CAPL	***(4.2)***	-	*(100.0)*	***(12.5)***	-	*(100.0)*
Total Operating, selling, administrative and general expenses	**1,302.9**	1,003.3	29.9	**5,125.4**	4,100.5	25.0
Restructuring costs (including $5.2 million for CAPL for the 52-week period ended April 29, 2018)	**6.9**	2.1	228.6	**56.9**	8.1	602.5
(Gain) loss on disposal of property and equipment and other assets	**(3.4)**	17.8	(119.1)	**(17.7)**	11.8	(250.0)
Curtailment gain on defined benefits pension plan obligation	**(0.6)**	(1.2)	(50.0)	**(0.6)**	(3.9)	(84.6)
Depreciation, amortization and impairment of property and equipment, intangible assets and other assets						
Excluding CAPL	**221.9**	154.4	43.7	**845.3**	667.6	26.6
CAPL	**16.3**	-	100.0	**61.1**	-	100.0
Total depreciation, amortization and impairment of property and equipment, intangible assets and other assets	**238.2**	154.4	54.3	**906.4**	667.6	35.8
Operating income						
Excluding CAPL	**466.4**	360.0	29.6	**2,045.1**	1,697.7	20.5
CAPL	**1.8**	-	100.0	**(0.4)**	-	100.0
Elimination of intercompany transactions with CAPL	***(1.1)***	-	*(100.0)*	***(3.6)***	-	*(100.0)*
Total operating income	**467.0**	360.0	29.7	**2,041.1**	1,697.7	20.2
Net earnings including non-controlling interests	**396.9**	277.6	43.0	**1,680.5**	1,208.9	39.0
Net earnings attributable to non-controlling interests	**(4.2)**	-	(100.0)	**(6.9)**	-	(100.0)
Net earnings attributable to shareholders of the Corporation	**392.7**	277.6	41.5	**1,673.6**	1,208.9	38.4
Per Share Data:						
Basic net earnings per share (dollars per share)	**0.70**	0.49	42.9	**2.96**	2.13	39.0
Diluted net earnings per share (dollars per share)	**0.70**	0.49	42.9	**2.95**	2.12	39.2
Adjusted diluted net earnings per share (dollars per share)	**0.59**	0.52	13.5	**2.60**	2.21	17.6

(in millions of US dollars, unless otherwise stated)	12-week period ended April 29, 2018	13-week period ended April 30, 2017	Variation %	52-week period ended April 29, 2018	53-week period ended April 30, 2017	Variation %
Other Operating Data – excluding CAPL:						
Merchandise and service gross margin[1]:						
Consolidated	**34.9%**	34.7%	0.2	**34.5%**	34.3%	0.2
United States	**33.6%**	33.3%	0.3	**33.3%**	33.2%	0.1
Europe	**44.0%**	44.0%	-	**42.6%**	42.4%	0.2
Canada	**34.4%**	34.7%	(0.3)	**34.5%**	33.8%	0.7
Growth of (decrease in) same-store merchandise revenues[3] [12]:						
United States[4]	**1.8%**	1.6%		**0.8%**	2.0%	
Europe	**4.3%**	2.7%		**2.7%**	3.5%	
Canada[4]	**3.6%**	(0.9%)		**0.4%**	0.1%	
Road transportation fuel gross margin:						
United States (cents per gallon)[4]	**17.29**	15.47	11.8	**19.39**	18.56	4.5
Europe (cents per litre)	**8.72**	7.83	11.4	**8.72**	8.22	6.1
Canada (CA cents per litre)[4]	**9.44**	8.05	17.3	**8.84**	7.66	15.4
Total volume of road transportation fuel sold:						
United States (millions of gallons)	**2,535.2**	1,879.5	34.9	**9,794.1**	7,643.1	28.1
Europe (millions of litres)	**2,991.7**	2,681.0	11.6	**11,747.6**	11,160.2	5.3
Canada (millions of litres)	**1,367.8**	1,338.6	2.2	**6,161.4**	4,550.1	35.4
Growth of (decrease in) same-store road transportation fuel volume[12]:						
United States[4]	**(0.1%)**	1.7%		**(0.4%)**	2.6%	
Europe	**0.1%**	0.7%		**-**	1.0%	
Canada[4]	**(2.9%)**	(0.2%)		**(1.4%)**	(0.3%)	

(in millions of US dollars, unless otherwise stated)	April 29, 2018	April 30, 2017	Variation $
Balance Sheet Data:			
Total assets (excluding $1.3 billion for CAPL)	**21,846.6**	14,185.6	7,661.0
Interest-bearing debt (excluding $536.8 million for CAPL)	**8,350.1**	3,354.9	4,995.2
Shareholders' equity	**7,563.4**	6,009.6	1,553.8
Indebtedness Ratios[5]:			
Net interest-bearing debt/total capitalization[6]	**0.50 : 1**	0.31 : 1	
Leverage ratio[7][11]	**2.46 : 1**	1.09 : 1	
Adjusted leverage ratio[8][11]	**3.13 : 1**	2.02 : 1	
Returns[5]:			
Return on equity[9][11]	**24.8%**	22.5%	
Return on capital employed[10][11]	**12.0%**	15.8%	

(1) Includes revenues derived from franchise fees, royalties, suppliers rebates on some purchases made by franchisees and licensees as well as from wholesale of merchandise.
(2) Includes revenues from the rental of assets, from the sale of aviation and marine fuel, heating oil, kerosene, and chemicals.
(3) Does not include services and other revenues (as described in footnotes 1 and 2 above). Growth in Canada and in Europe is calculated based on local currencies.
(4) For company-operated stores only.
(5) These measures are presented as if our investment in CAPL was reported using the equity method as we believe it allows a more relevant presentation of the underlying performance of the Corporation.
(6) This ratio is presented for information purposes only and represents a measure of financial condition used especially in financial circles. It represents the following calculation: long-term interest-bearing debt, net of cash and cash equivalents and temporary investments divided by the addition of shareholders' equity and long-term debt, net of cash and cash equivalents and temporary investments. It does not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other public corporations. For the purpose of this calculation, CAPL's long-term debt is excluded as it is a non-recourse debt to the Corporation. We believe this ratio is useful to investors and analysts.
(7) This ratio is presented for information purposes only and represents a measure of financial condition used especially in financial circles. It represents the following calculation: long-term interest-bearing debt, net of cash and cash equivalents and temporary investments divided by EBITDA (Earnings before Interest, Tax, Depreciation, Amortization and Impairment) adjusted for specific items. It does not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other public corporations. For the purpose of this calculation, CAPL's long-term debt is excluded as it is a non-recourse debt to the Corporation. We believe this ratio is useful to investors and analysts.
(8) This measure is presented for information purposes only and represents a measure of financial condition used especially in financial circles. It represents the following calculation: long-term interest-bearing debt plus the product of eight times rent expense, net of cash and cash equivalents and temporary investments divided by EBITDAR (Earnings before Interest, Tax, Depreciation, Amortization, Impairment and Rent expense) adjusted for specific items. It does not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other public corporations. For the purpose of this calculation, CAPL's long-term debt is excluded as it is a non-recourse debt to the Corporation. We believe this measure is useful to investors and analysts.
(9) This measure is presented for information purposes only and represents a measure of performance used especially in financial circles. It represents the following calculation: net earnings divided by average equity for the corresponding period. It does not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other public corporations. We believe this measure is useful to investors and analysts.
(10) This measure is presented for information purposes only and represents a measure of performance used especially in financial circles. It represents the following calculation: earnings before income taxes and interests divided by average capital employed for the corresponding period. Capital employed represents total assets less short-term liabilities not bearing interests. It does not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other public corporations. We believe this measure is useful to investors and analysts.
(11) As of April 29, 2018, this ratio is presented for the 52-week period ended April 29, 2018 on a pro forma basis for the acquisitions of CST and Holiday. As of April 30, 2017, this measure is presented for the 53-week period ended April 30, 2017 on a pro forma basis for the stores network acquired from Imperial Oil. CST and Holiday's earnings and balance sheet figures have been adjusted to make their presentation in line with Couche-Tard's policies.
(12) Presented on a comparable basis of 12 and 52 weeks.

Revenues

Our revenues were $13.6 billion for the fourth quarter of fiscal 2018, up by $4.0 billion, an increase of 41.5% compared with the corresponding quarter of fiscal 2017, mainly attributable to the contribution from acquisitions, to a higher average road transportation fuel selling price, to organic growth, as well as to the positive net impact from the translation of revenues of our Canadian and European operations into US dollars, partly offset by one less week during the fourth quarter of fiscal 2018 compared with the fourth quarter of fiscal 2017.

For fiscal 2018, our revenues increased by $13.5 billion or 35.6% compared with fiscal 2017, attributable to similar factors as those of the fourth quarter.

More specifically, total merchandise and service revenues for the fourth quarter of fiscal 2018 were $3.2 billion, an increase of $648.8 million compared with the corresponding quarter of fiscal 2017. Excluding CAPL's revenues, as well as the positive net impact from the translation of our Canadian and European operations into US dollars, merchandise and service revenues increased by approximately $572.0 million or 22.1%. This increase is attributable to the contribution from acquisitions, which amounted to approximately $676.0 million, as well as to organic growth, partly offset by one less week during the fourth quarter of fiscal 2018 compared with the fourth quarter of fiscal 2017. Same-store merchandise revenues increased by 1.8% in the United States, a clear improvement over the trend of the last quarters. Same-store merchandise revenues increased by 1.6% in our CST US stores network, thanks to all of our teams still at work to continue the implementation of some of our key programs and the sharing of best practices. In Europe, same-store merchandise revenues increased by 4.3%, driven by the success of our rebranding activities and the rollout and improvements of our food programs. In Canada, same-store merchandise revenues increased by 3.6%, a strong improvement over the trend of the last few quarters, driven by our tactics to increase traffic, higher taxes on tobacco products, as well as by the improvement in our CST Canada sites, which posted same-store merchandise revenue growth of 2.9%.

For fiscal 2018, the growth in merchandise and service revenues was $2.3 billion. Excluding CAPL's revenues as well as the net positive impact from the translation of our Canadian and European operations into US dollars, merchandise and service revenues increased by approximately $2.0 billion or 18.9%. Acquisitions contributed approximately $2.1 billion to this increase. Same-store merchandise revenues grew by 0.8% in the United States, by 2.7% in Europe and by 0.4% in Canada. The growth in merchandise and service revenues was partly offset by one less week during fiscal 2018 compared with fiscal 2017.

Total road transportation fuel revenues for the fourth quarter of fiscal 2018 were $10.0 billion, an increase of $3.3 billion compared with the corresponding quarter of fiscal 2017. Excluding CAPL's revenues, as well as the net positive impact from the translation of revenues of our Canadian and European operations into US dollars, road transportation fuel revenues increased by approximately $2.6 billion or 38.8%. This increase was attributable to the contribution from acquisitions, which amounted to approximately $2.0 billion, as well as to the impact of a higher average road transportation fuel selling price, which had a positive impact of approximately $752.0 million, partly offset by one less week during the fourth quarter of fiscal 2018 compared with the fourth quarter of fiscal 2017. Same-store road transportation fuel volumes in the US decreased by 0.1%. In our CST U.S. network, same-store road transportation fuel volumes decreased by only 0.6%, continuing on the positive trend of improving results from quarter to quarter. In Europe, same-store road transportation fuel volumes increased by 0.1%, while in Canada same-store road transportation fuel volumes decreased by 2.9%, as a result of continued strategy aimed at growing overall profitability.

For fiscal 2018, the growth in road transportation fuel revenues was $11.1 billion. Excluding CAPL's revenues, as well as the net positive impact from the translation of our European and Canadian operations into US dollars, road transportation fuel revenues increased by $9.2 billion or 35.3%. This increase is attributable to the contribution from acquisitions, which amounted to approximately $6.6 billion, as well as to the impact of a higher average road transportation fuel selling price, which had a positive impact of approximately $2.6 billion, partly offset by one less week during fiscal 2018 compared with fiscal 2017. Same-store road transportation fuel volumes decreased by 0.4% in the United States, by 1.4% in Canada and were static in Europe.

The following table shows the average selling price of road transportation fuel in our various markets, starting with the first quarter of the fiscal year ended April 30, 2017:

Quarter	1st	2nd	3rd	4th	Weighted average
52-week period ended April 29, 2018					
United States (US dollars per gallon) – excluding CAPL	2.21	2.47	2.30	2.51	2.37
Europe (US cents per litre)	61.39	68.23	71.19	78.32	70.52
Canada (CA cents per litre)	99.81	101.46	108.11	110.39	102.85
53-week period ended April 30, 2017					
United States (US dollars per gallon) – excluding CAPL	2.20	2.10	2.18	2.25	2.18
Europe (US cents per litre)	58.65	58.01	61.87	62.46	60.40
Canada (CA cents per litre)	92.66	90.36	94.67	97.20	94.35

Total other revenues for the fourth quarter and fiscal 2018 were $367.9 million and $1.3 billion, respectively. Excluding CAPL's revenues, other revenues increased by $82.0 million and by $144.4 million in the fourth quarter and fiscal 2018, respectively. The impact of acquisitions for the fourth quarter and fiscal 2018 was approximately $5.0 million and $24.0 million, respectively.

Gross profit

Our gross profit was $2.0 billion for the fourth quarter of fiscal 2018, up by $474.6 million, an increase of 30.9% compared with the corresponding quarter of fiscal 2017, mainly attributable to the contribution from acquisitions, to higher fuel margins, to organic growth, to the net positive impact from the translation of operations of our Canadian and European operations into US dollars, as well as to the contribution from CAPL, partly offset by one less week during the fourth quarter of fiscal 2018 compared with the fourth quarter of fiscal 2017.

In the fourth quarter of fiscal 2018, our merchandise and service gross profit was $1.1 billion, an increase of $226.6 million compared with the corresponding quarter of fiscal 2017. Excluding CAPL's gross profit, as well as the net positive impact from the translation of our Canadian and European operations into US dollars, merchandise and service gross profit increased by approximately $200.0 million or 22.2%. This increase is attributable to the contribution from acquisitions, which amounted to approximately $224.0 million, and to our organic growth, partly offset by one less week during the fourth quarter of fiscal 2018 compared with the fourth quarter of fiscal 2017. Our gross margin increased by 0.3% in the United States to 33.6%. Excluding our CST and Holiday stores networks, which have a different revenue mix and cost structure, our merchandise and service gross margin in the U.S. was 33.8%, an increase of 0.5%. Our gross margin remained steady in Europe at 44.0%, while in Canada, our gross margin decreased by 0.3% to 34.4%, mainly as a result of the conversion of certain Esso agent sites to company-operated stores.

During fiscal 2018, our consolidated merchandise and service gross profit was $4.5 billion, an increase of $787.1 million compared with fiscal 2017. Excluding CAPL's gross profit, as well as the net positive impact from the translation of our Canadian and European operations into US dollars, consolidated merchandise and service gross profit increased by approximately $713.0 million or 19.4%. The gross margin was 33.3% in the United States, an increase of 0.1%, it was 42.6% in Europe, an increase of 0.2%, while in Canada it was 34.5%, an increase of 0.7%, mainly driven by a different revenue mix from our Esso stores network.

In the fourth quarter of fiscal 2018, our road transportation fuel gross profit was $818.8 million, an increase of $236.9 million compared with the corresponding quarter of fiscal 2017. Excluding CAPL's gross profit, as well as the net positive impact from the translation of our Canadian and European operations into US dollars, our fourth quarter of fiscal 2018 road transportation fuel gross profit increased by approximately $187.0 million or 32.1%. Our road transportation fuel gross margin was 17.29¢ per gallon in the United States, an increase of 1.82¢ per gallon. In Europe, the road transportation fuel gross margin was US 8.72¢ per litre, an increase of US 0.89¢ per litre, favorably impacted by the sale of *Compulsory Stock Obligation* inventory in Sweden. In Canada, the road transportation fuel gross margin was CA 9.44¢ per litre, an increase of CA 1.39¢ per litre still driven by the inclusion of the CST stores in our network and different pricing strategies.

During fiscal 2018, the consolidated road transportation fuel gross profit was $3.4 billion, an increase of $799.7 million compared with the corresponding period of fiscal 2017. Excluding CAPL's gross profit, as well as the net positive impact from the translation of our Canadian and European operations into US dollars, consolidated road transportation fuel gross profit increased by approximately $665.0 million or 25.7%. The road transportation fuel gross margin was 19.39¢ per gallon in the United States, an increase of 0.83¢ per gallon or 4.5% over fiscal 2017. Road transportation fuel margin was CA 8.84¢ per litre in Canada, an increase of CA 1.18¢ per litre, and it was US 8.72¢ per litre in Europe, an increase of US 0.50¢ per litre.

The road transportation fuel gross margin of our company-operated stores in the United States and the impact of expenses related to electronic payment modes for the last eight quarters, starting with the first quarter of the fiscal year ended April 30, 2017, were as follows:

(US cents per gallon)

Quarter	1st	2nd	3rd	4th	Weighted average
52-week period ended April 29, 2018					
Before deduction of expenses related to electronic payment modes	20.75	24.70	15.66	17.29	19.39
Expenses related to electronic payment modes	3.79	4.21	3.73	3.62	3.82
After deduction of expenses related to electronic payment modes	16.96	20.49	11.92	13.67	15.57
53-week period ended April 30, 2017					
Before deduction of expenses related to electronic payment modes	20.86	19.87	18.33	15.47	18.56
Expenses related to electronic payment modes	4.08	3.99	3.99	4.12	4.04
After deduction of expenses related to electronic payment modes	16.78	15.88	14.34	11.35	14.52

As demonstrated by the table above, road transportation fuel margins in the United States can be volatile from one quarter to another but tend to be relatively stable over longer periods. Margin volatility and expenses related to electronic payment modes are not as significant in Europe and Canada.

In the fourth quarter and fiscal 2018, other revenues gross profit was $65.1 million and $256.0 million, respectively, an increase of $11.1 million and $42.9 million compared with the corresponding periods of fiscal 2017, respectively. Excluding CAPL's gross profit, other revenues gross profit increased by $2.0 million and by $11.4 million in the fourth quarter and fiscal 2018, respectively.

Operating, selling, administrative and general expenses ("expenses")

For the fourth quarter and fiscal 2018, expenses increased by 29.9% and 25.0%, respectively, compared with the fourth quarter and fiscal 2017, but were stable and increased by only 2.0%, respectively, if we exclude certain items as demonstrated by the following table:

	12-week period ended April 29, 2018	52-week period ended April 29, 2018
Total variance, as reported	**29.9%**	25.0%
Adjusted for:		
Increase from incremental expenses related to acquisitions	**(24.8%)**	(18.7%)
Increase from the net impact of foreign exchange translation	**(3.2%)**	(1.9%)
CAPL's expenses for fiscal 2018	**(2.3%)**	(1.7%)
Acquisition costs recognized to earnings of fiscal 2017	**0.6%**	0.5%
Acquisition costs recognized to earnings of fiscal 2018	**(0.1%)**	(0.3%)
Increase from higher electronic payment fees, excluding acquisitions	**(0.1%)**	(0.7%)
Additional costs incurred following Hurricanes Harvey and Irma	**-**	(0.2%)
Incremental costs from our global brand initiatives	**-**	(0.1%)
Negative goodwill recognized to earnings of fiscal 2018	**-**	0.1%
Remaining variance	**0.0%**	2.0%

The expense level was impacted by higher minimum wages in certain regions, normal inflation, higher advertising and marketing activities in connection with our global brand project, higher expenses needed to support our organic growth, the conversion of CODO stores into company-operated stores and by proportionally higher operational expenses in our recently built stores, as these stores generally have a larger footprint and higher sales than the average of our existing network, partly offset by one less week during the fourth quarter of fiscal 2018 and fiscal 2018 compared with the fourth quarter of fiscal 2017 and fiscal 2017. We continue to rigorously focus on controlling the costs throughout our organization, while ensuring we maintain the quality of service we offer to our customers.

Earnings before interest, taxes, depreciation, amortization and impairment (EBITDA) and adjusted EBITDA

During the fourth quarter of fiscal 2018, EBITDA increased from $521.6 million to $711.1 million. Excluding the specific items shown in the table below from EBITDA of the fourth quarter of fiscal 2018 and of the corresponding period of fiscal 2017, the adjusted EBITDA for the fourth quarter of fiscal 2018 increased by $173.9 million or 32.9% compared with the corresponding period of the previous fiscal year, mainly through the contribution from acquisitions, higher fuel margins, organic growth and the net positive impact from the translation of the results of our Canadian and European operations into US dollars, partly offset by one less week during the fourth quarter of fiscal 2018 compared with the fourth quarter of fiscal 2017. Acquisitions contributed approximately $119.0 million to the adjusted EBITDA of the fourth quarter of fiscal 2018, while the variation in exchange rates had a net positive impact of approximately $22.0 million.

During fiscal 2018, EBITDA increased from $2.4 billion to $3.0 billion. Excluding the specific items shown in the table below from EBITDA, the adjusted EBITDA for fiscal 2018 increased by $558.5 million or 23.1% compared with fiscal 2017 for reasons similar to those of the fourth quarter. Acquisitions contributed approximately $478.0 million to the adjusted EBITDA of fiscal 2018, while the variation in exchange rates had a net positive impact of approximately $53.0 million.

It should be noted that EBITDA and adjusted EBITDA are not performance measures defined by IFRS, but we, as well as investors and analysts, consider that those performance measures facilitate the evaluation of our ongoing operations and our ability to generate cash flows to fund our cash requirements, including our capital expenditures program. Note that our definition of these measures may differ from the one used by other public corporations:

(in millions of US dollars)	**12-week period ended April 29, 2018**	13-week period ended April 30, 2017	**52-week period ended April 29, 2018**	53-week period ended April 30, 2017
Net earnings, as reported	**396.9**	277.6	**1,680.5**	1,208.9
Add:				
Income taxes	**0.3**	43.6	**57.3**	383.2
Net financial expenses	**75.7**	46.0	**335.3**	136.0
Depreciation, amortization and impairment of property and equipment, intangible assets and other assets	**238.2**	154.4	**906.4**	667.6
EBITDA	**711.1**	521.6	**2,979.5**	2,395.7
Adjusted for:				
EBITDA attributable to non-controlling interests	**(15.5)**	-	**(49.5)**	-
Restructuring costs attributable to shareholders of the Corporation (including $1.3 million for our interest in CAPL for the 52-week period ended April 29, 2018)	**6.9**	2.1	**51.7**	8.1
Acquisition costs	**0.9**	6.4	**11.8**	21.0
Gain on disposal of a terminal	**-**	-	**(11.5)**	-
Gain on investment in CST	**-**	-	**(8.8)**	-
Incremental costs related to hurricanes	**-**	-	**6.6**	-
Incremental costs from our global brand initiatives	**-**	-	**3.0**	-
Negative goodwill	**-**	-	**(2.8)**	-
Curtailment gain on defined benefits pension plan obligation	**(0.6)**	(1.2)	**(0.6)**	(3.9)
Adjusted EBITDA	**702.8**	528.9	**2,979.4**	2,420.9

Depreciation, amortization and impairment of property and equipment, intangible assets and other assets ("depreciation")

For the fourth quarter and fiscal 2018, depreciation, amortization and impairment expenses increased by $83.8 million and $238.8 million, respectively. Excluding CAPL, the depreciation expense increased by $67.5 million and by $177.7 million for the fourth quarter and fiscal 2018, respectively, mainly driven by the impact from investments made through acquisitions, the replacement of equipment, the addition of new stores and the ongoing improvement of our network. The depreciation expense for the fourth quarter and fiscal 2018 includes a charge of $4.5 million and of $19.0 million, respectively, for the accelerated depreciation and amortization of certain assets in connection with our global rebranding project.

Net financial expenses

Net financial expenses for the fourth quarter of fiscal 2018 were $75.7 million, an increase of $29.7 million compared with the fourth quarter of fiscal 2017. Excluding the net foreign exchange loss of $1.0 million and $15.1 million recorded in the fourth quarters of fiscal 2018 and fiscal 2017, respectively, as well as CAPL's financial expenses of $5.5 million, net financial expenses increased by $38.3 million. This increase is mainly attributable to our higher average long-term debt in connection with our recent acquisitions, partly offset by the repayments made, as well as by one less week during the fourth quarter of fiscal 2018 compared with the fourth quarter of fiscal 2017. The net foreign exchange loss of $1.0 million for the fourth quarter of fiscal 2018 is mainly due to the impact of foreign exchange variations on certain cash balances and working capital items.

Net financial expenses for fiscal 2018 were $335.3 million, an increase of $199.3 million compared with fiscal 2017. Excluding the net foreign exchange loss of $48.4 million and the net foreign exchange loss of $9.6 million recorded in fiscal 2018 and fiscal 2017, respectively, as well as CAPL's financial expenses of $19.4 million, net financial expenses increased by $141.1 million. This increase is mainly attributable to our higher average long-term debt in connection with our recent acquisitions, partly offset by the repayments made, as well as by one less week during fiscal 2018 compared with fiscal 2017. The net foreign exchange loss of $48.4 million for fiscal 2018 is mainly due to the impact of foreign exchange variations on certain cash balances and working capital items.

Income taxes

During the fourth quarter of fiscal 2018, following the finalization of our analysis of the impacts of the "U.S. Tax Cuts and Jobs Act", we recorded an additional net tax benefit of $69.7 million, of which $4.1 million relates to non-controlling interests. For fiscal 2018, we recorded a net tax benefit for a total amount of $288.3 million, of which $18.2 million relates to non-controlling interests. These net tax benefits are mostly derived from the remeasurement of our deferred income tax balances using the new U.S. statutory federal income tax rate, which decreased from 35.0% to 21.0%, partly offset by the Deemed Repatriation Transition Tax ("Transition tax").

Excluding these adjustments, the income tax expense would have been approximately $70.0 million for the fourth quarter of fiscal 2018, corresponding to an income tax rate of 17.6%, while the income tax rate for fiscal year 2018, also adjusted for a tax benefit stemming from an internal reorganization, would have been 20.6%, which compares to an income tax rate of 24.1% for fiscal 2017. This reduction in our income tax rate stems mainly from the decrease in our U.S. statutory federal income tax rate starting January 1, 2018.

Net earnings attributable to shareholders of the Corporation and adjusted net earnings attributable to shareholders of the Corporation (“net earnings”)

Net earnings for the fourth quarter of fiscal 2018 were $392.7 million, compared with $277.6 million for the fourth quarter of the previous fiscal year, an increase of $115.1 million or 41.5%. Diluted net earnings per share stood at $0.70, compared with $0.49 the previous year.

Excluding the items shown in the table below from net earnings of the fourth quarter of fiscal 2018 and of fiscal 2017, net earnings for the fourth quarter of fiscal 2018 would have been approximately $336.0 million, compared with $298.0 million for the fourth quarter of fiscal 2017, an increase of $38.0 million or 12.8%. Adjusted diluted net earnings per share would have been approximately $0.59 for the fourth quarter of fiscal 2018 compared with $0.52 for the corresponding period of fiscal 2017, an increase of 13.5%. The translation of revenues and expenses from our Canadian and European operations into US dollars had a net positive impact of approximately $10.0 million on net earnings of the fourth quarter of fiscal 2018, while we estimate that adjusted net earnings and adjusted net earnings per share, based on an equivalent number of weeks would have been approximately $360.0 million and $0.64, respectively, an increase of 20.9% and 23.1% respectively.

Net earnings for fiscal 2018 were $1.7 billion, compared with $1.2 billion for fiscal 2017, an increase of $464.7 million or 38.4%. Diluted net earnings per share stood at $2.95, compared with $2.12 the previous year.

Excluding the items shown in the table below from net earnings of fiscal 2018 and fiscal 2017, net earnings for fiscal 2018 would have been approximately $1.5 billion, compared with $1.3 billion for fiscal 2017, an increase of $219.0 million or 17.4%. Adjusted diluted net earnings per share would have been approximately $2.60 for fiscal 2018, compared with $2.21 for fiscal 2017, an increase of 17.6%. The translation of revenues and expenses from our Canadian and European operations into US dollars had a net positive impact of approximately $26.0 million on net earnings of fiscal 2018, while we estimate that adjusted net earnings and adjusted net earnings per share, based on an equivalent number of weeks would have been $1.5 billion and $2.64, respectively, an increase of 19.4% and 19.5% respectively.

The table below reconciles reported net earnings to adjusted net earnings:

(in millions of US dollars)	**12-week period ended April 29, 2018**	13-week period ended April 30, 2017	**52-week period ended April 29, 2018**	53-week period ended April 30, 2017
Net earnings attributable to shareholders of the Corporation, as reported	**392.7**	277.6	**1,673.6**	1,208.9
Adjusted for:				
Tax benefit stemming from the “U.S. Tax Cuts and Jobs Act” – attributable to shareholders of the Corporation	**(65.6)**	-	**(270.1)**	-
Restructuring costs – attributable to shareholders of the Corporation	**6.9**	2.1	**51.7**	8.1
Accelerated depreciation and amortization expense	**4.5**	5.3	**19.0**	27.1
Net foreign exchange loss	**1.0**	15.1	**48.4**	9.6
Acquisition costs	**0.9**	6.4	**11.8**	21.0
Curtailment gain on defined benefits pension plan obligation	**(0.6)**	(1.2)	**(0.6)**	(3.9)
Tax benefit stemming from an internal reorganization	**-**	-	**(13.4)**	-
Gain on disposal of a terminal	**-**	-	**(11.5)**	-
Gain on investment in CST	**-**	-	**(8.8)**	-
Incremental costs related to hurricanes	**-**	-	**6.6**	-
Incremental costs from our global brand initiatives	**-**	-	**3.0**	-
Negative goodwill	**-**	-	**(2.8)**	-
Tax impact of the items above and rounding	**(3.8)**	(7.3)	**(31.9)**	(14.8)
Adjusted net earnings attributable to shareholders of the Corporation	**336.0**	298.0	**1,475.0**	1,256.0

It should be noted that adjusted net earnings is not a performance measure defined by IFRS, but we, as well as investors and analysts, consider this measure useful for evaluating the underlying performance of our operations on a comparable basis. Note that our definition of this measure may differ from the one used by other public corporations.

Dividends

During its July 9, 2018 meeting, the Corporation’s Board of Directors approved an increase in the quarterly dividend of CA 1.0¢ per share, bringing it to CA 10.0¢ per share, an increase of 11.1%.

During the same meeting, the Board of Directors declared a quarterly dividend of CA 10.0¢ per share for the fourth quarter of fiscal 2018 to shareholders on record as at July 18, 2018 and approved its payment for August 1, 2018. This is an eligible dividend within the meaning of the Income Tax Act of Canada.

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 the number of company-operated stores. In Europe, Couche-Tard is a leader in convenience store and road transportation fuel retail in the Scandinavian countries (Norway, Sweden and Denmark), in the Baltic countries (Estonia, Latvia and Lithuania), as well as in Ireland and also has an important presence in Poland.

As of April 29, 2018, Couche-Tard's network comprised 10,015 convenience stores throughout North America, including 8,705 stores with road transportation fuel dispensing. Its North American network consists of 19 business units, including 15 in the United States covering 48 states and 4 in Canada covering all 10 provinces. Approximately 105,000 people are employed throughout its network and at its service offices in North America. In addition, through CrossAmerica Partners LP, Couche-Tard supplies road transportation fuel under various brands to approximately 1,300 locations in the United States.

In Europe, Couche-Tard operates a broad retail network across Scandinavia, Ireland, Poland, the Baltics and Russia through ten business units. As of April 29, 2018, Couche-Tard's network comprised 2,725 stores, the majority of which offer road transportation fuel and convenience products while the others are unmanned automated fuel stations which only offer road transportation fuel. Couche-Tard also offers other products, including stationary energy, marine fuel and aviation fuel. Including employees at branded franchise stores, approximately 25,000 people work in its retail network, terminals and service offices across Europe.

In addition, under licensing agreements, more than 2,000 stores are operated under the Circle K banner in 14 other countries and territories (China, Costa Rica, Egypt, Guam, Honduras, Hong Kong, Indonesia, Macau, Malaysia, Mexico, the Philippines, Saudi Arabia, the United Arab Emirates and Vietnam), which brings the worldwide total network to more than 16,000 stores.

For more information on Alimentation Couche-Tard Inc. or to consult its quarterly Consolidated Financial Statements and Management Discussion and Analysis, please visit: http://corpo.couche-tard.com.

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Webcast on July 10, 2018, at 8:00 A.M. (EDT)

Couche-Tard invites analysts known to the Corporation to send their two questions to its management before 7:00 PM (EDT) on July 9, 2018.

Financial analysts, investors, media and any individuals interested in listening to the webcast on Couche-Tard's results which will take place online on July 10, 2018, at 8:00 A.M. (EDT) can do so by either accessing the Corporation's website at http://corpo.couche-tard.com by clicking in the "Investor Relations/Corporate presentations" section or by dialing 1-866-865-3087 or the international number 1-647-427-7450, followed by the access code 8797074#.

Rebroadcast: For individuals who will not be able to listen to the live webcast, a recording of the webcast will be available on the Corporation's website for a period of 90 days.