



Introducing Parkland:

Canada's Leading Independent Fuel Marketer

May 10, 2017



PARKLAND: CANADA'S LARGEST INDEPENDENT FUEL MARKETER

Parkland Overview



- ✓ Fastest growing independent fuel marketer in Canada and largest fuel retailer by site count with a network of over 1,800 sites (after closing of CST and CCL transactions);
- ✓ One of the largest convenience store operators in Canada with over 700 stores including our “On the Run” brand;
- ✓ Strong presence in BC with 138 retail gas locations that we own, operate or supply, including 44 Chevron-branded stations;
- ✓ Commercial fuel delivery business across the BC mainland and Vancouver Island;
- ✓ Canadian-owned and operated with offices in BC, Alberta, Ontario, Quebec, Nova Scotia and Minot, North Dakota. Our headquarters are in Calgary;
- ✓ Safety is a corporate value and top priority at Parkland, which is demonstrated by our industry-leading safety record; and
- ✓ We look forward to continuing the great safety performance achieved by Chevron



WITH THE CST AND CCL TRANSACTIONS, PARKLAND SOLIDIFIES ITS POSITION AS CANADA'S LARGEST FUEL RETAILER BY SITE COUNT

Parkland Pro Forma the CST and CCL Transactions

| |  |  |  | <i>Aggregate % change</i> |
|------------------------------------|---|---|--|---------------------------|
| Retail Service Stations | | | | |
| Corporate ⁽¹⁾⁽²⁾ | 447 | 129 | 576 | +29% |
| Dealer ⁽³⁾ | 1,258 | - | 1,258 | |
| Total | 1,705 | 129 | 1,834 | +8% |
| Commercial | | | | |
| Cardlock Locations | 157 | 37 | 194 | +24% |
| Marine Service Stations | ✓ | ✓ | ✓ | |
| Supply and Wholesale | | | | |
| Refining Operations | x | ✓ | ✓ | |
| Terminal Operations | ✓ | ✓ | ✓ | |
| Bulk Fuel Sales | ✓ | ✓ | ✓ | |
| Aviation Fuel Sales | x | ✓ | ✓ | |
| Combined Annual Fuel Volume | | | | |
| Annual Fuel Volume (BL) | 14.0 ⁽⁴⁾ | 2.5 | 16.5 | +18% |

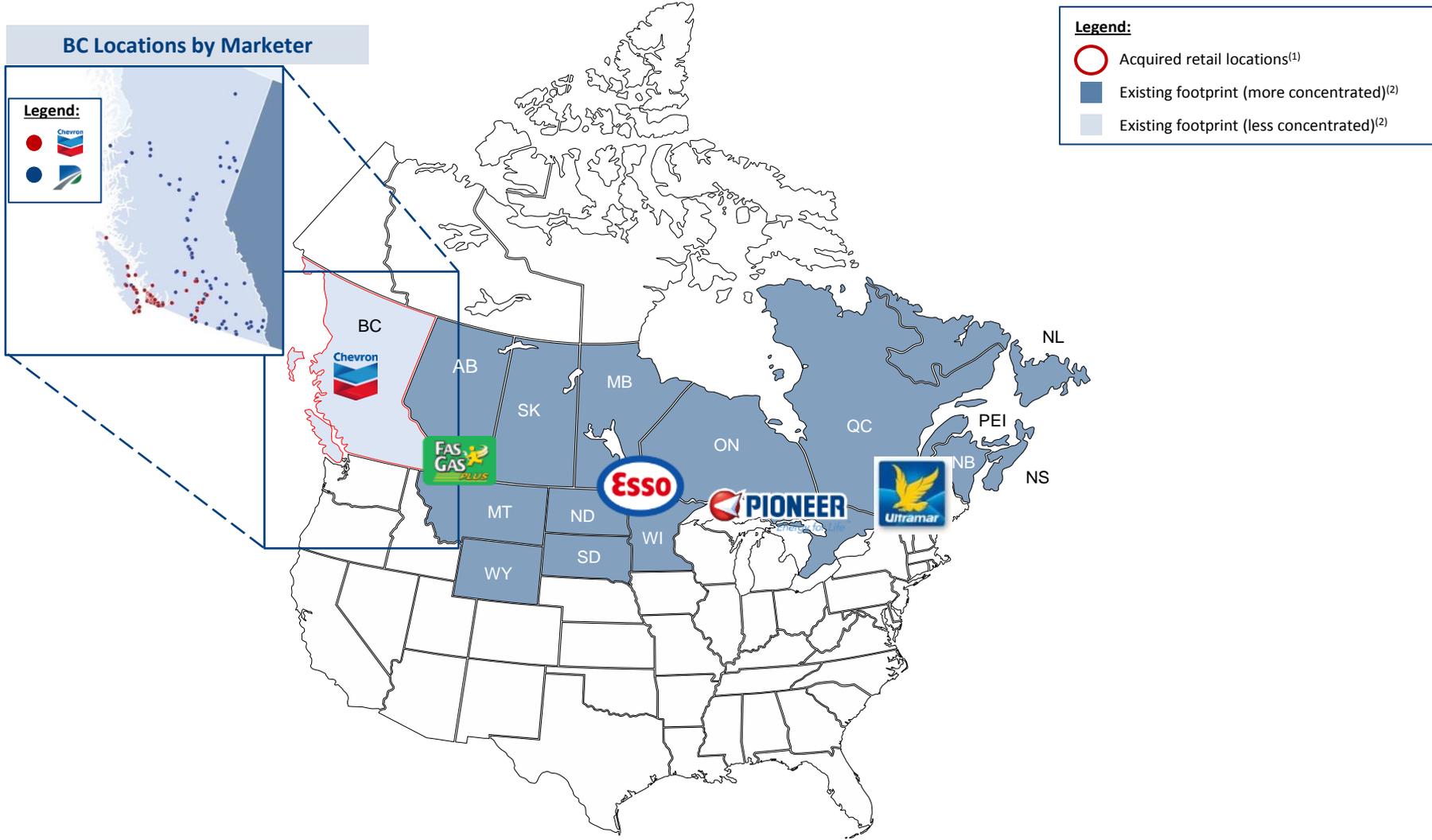
Strategic Outcomes



- ✓ Largest Canadian fuel marketer by site count with network spanning across the country
- ✓ One of the largest convenience store operators in Canada
- ✓ Entry into new attractive markets in BC, including a strong urban footprint

(1) Includes Company Owned Retailer Operated sites ("CORO") and Company Owned Company Operated sites ("COCO").
 (2) Assumes 140 estimated COCO sites from the CST Transaction. CST COCO locations are estimated and actual locations of COCO sites will not be known until closing of the CST Transaction.
 (3) Includes approximately 490 estimated consigned dealers / agents which will be added upon closing of the CST Transaction.
 (4) Includes Parkland volume of 10.5BL as at December 31, 2016 and estimated CST volume of 3.5BL. CST volume is estimated and actual fuel volume will depend on the number of COCO sites acquired which will not be known until closing of the CST Transaction.

COAST TO COAST CANADIAN PRESENCE



YOU CAN DRIVE FROM VICTORIA TO HALIFAX AND ONLY FUEL UP WITH PARKLAND

(1) Parkland will also acquire three cardlock locations in Alberta.
 (2) Pro forma estimate for CST Transaction. Number and location of COCO sites is estimated and will not be finalized until the closing of the CST Transaction.

The Refinery under Parkland ownership

- ✓ Committed to continue operating it safely, responsibly and profitably.
- ✓ Parkland does not currently operate a refinery, however several members of our leadership have refinery operational experience.
- ✓ Refinery provides integral value-added manufacturing capability, producing approximately 22% of the province's fuel needs, including approximately one-third of YVR's jet fuel requirements.
- ✓ The refinery will continue to be highly integrated into the fuel marketing assets acquired from Chevron.



COMMITMENT TO OUR COMMUNITIES

Parkland is a good neighbour

- ✓ Environmental responsibility is a core value – we have implemented a number of programs to reduce environmental impacts and meet or exceed regulatory obligations.
- ✓ Community involvement is a big part of Parkland’s culture. We intend to continue investing in local community initiatives as Chevron has done in BC in addition to our community giving program, the Parkland Pledge, which encourages and financially supports individual volunteering and contributions from Parkland employees.
- ✓ No planned station closures (beyond those previously identified by Chevron and thus excluded from the transaction).



NEXT STEPS

What's Next?

- ✓ Growing our business in BC with the strong team in place.
- ✓ Transaction expected to close in Q4 2017.
- ✓ For now, it is a business as usual.

