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PRESS RELEASE
FOR IMMEDIATE RELEASE

ALIMENTATION COUCHE-TARD REINITIATES SHARE REPURCHASE PROGRAM

Laval, Québec, Canada – July 21, 2025 – Alimentation Couche-Tard Inc. (“**Couche-Tard**”) (TSX: ATD) announced today that the Toronto Stock Exchange (“**TSX**”) has approved the share repurchase program (the “**Program**”), authorizing Couche-Tard to repurchase up to 77,115,921 Common Shares (the “**Shares**”), representing 10% of the 771,159,210 Shares comprising Couche-Tard’s “public float” (as such term is defined in the TSX Company Manual) as at July 14, 2025. Based on the current share price the completion of the Program in full would represent a total investment of approximately US \$4.2 billion or CDN \$5.8 billion. As at July 14, 2025, there were 948,064,405 Shares issued and outstanding.

The average daily trading volume for the six-month period preceding June 30, 2025 represents 1,316,554 Shares. In accordance with TSX requirements, Couche-Tard is entitled to purchase, on any trading day, up to a total of 329,138 Shares representing 25% of this average daily trading volume.

Couche-Tard believes that the purchase of up to 77,115,921 Shares under the Program is an appropriate use of its funds and a desirable investment for Couche-Tard and, therefore, would be in the best interests of Couche-Tard. By making such repurchases, the number of Shares in circulation will be reduced and the proportionate interest of all remaining shareholders in the share capital of Couche-Tard will be increased on a *pro rata* basis.

“With a strong balance sheet and confidence in our long-term strategy, we believe this program represents an efficient way to create long-term shareholder value” said Filipe Da Silva, Chief Financial Officer.

Under the terms of the Program, Couche-Tard may repurchase up to 77,115,921 Shares on the open market through the facilities of the TSX and through alternative trading systems in Canada, as well as outside the facilities of the TSX pursuant to exemption orders issued by securities regulators, over the course of twelve months commencing July 23, 2025 and ending at the latest on July 22, 2026. All Shares will be purchased at their market price at the time of acquisition, except for purchases effected outside the facilities of the TSX pursuant to exemption orders issued by securities regulators which will be at a discount to the market price as provided in such exemption orders.

The actual number of Shares purchased under the Program, the timing of purchases and the price at which the Shares are bought will depend upon management discretion based on factors such as market conditions. All Shares repurchased under the Program will be cancelled upon their repurchase.

Under Couche-Tard's previous Program which commenced on May 1, 2024 and expired on April 30, 2025, Couche-Tard obtained approval from the TSX to repurchase for cancellation up to 78,083,521 Shares. During the past 12 months, Couche-Tard repurchased 8,695,652 Shares outside the facilities of TSX by way of private agreement in reliance upon a decision obtained from the Autorité des marchés financiers to exempt the issuer from issuer bid requirements under applicable securities legislation, and such Shares were acquired at a price of CAD \$80.50 per Share.

In connection with the Program, Couche-Tard has established an automatic share purchase plan ("ASPP") with a designated broker whereby Shares may be repurchased at times when such purchases would otherwise be prohibited pursuant to regulatory restrictions or self-imposed blackout periods. Under the ASPP, before entering a self-imposed blackout period, Couche-Tard may, but is not required to, ask the designated broker to make purchases under the Program. Such purchases will be made at the discretion of the designated broker, within parameters established by Couche-Tard prior to the blackout periods. Outside the blackout periods, purchases will be made at the discretion of Couche-Tard's management. The ASPP will constitute an "automatic plan" for purposes of applicable Canadian securities legislation and has been pre-cleared by the TSX.

About Alimentation Couche-Tard Inc.

Couche-Tard is a global leader in convenience and mobility, operating in 29 countries and territories, with close to 17,000 stores, of which approximately 13,000 offer road transportation fuel. With its well-known Couche-Tard and Circle K banners, it is one of the largest independent convenience store operators in the United States and it is a leader in the convenience store industry and road transportation fuel retail in Canada, Scandinavia, the Baltics, Belgium, as well as in Ireland. It also has an important presence in Luxembourg, Germany, the Netherlands, Poland, as well as in Hong Kong Special Administrative Region of the People's Republic of China. Approximately 146,000 people are employed throughout its network.

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

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Forward-Looking Statements

This press release may include certain statements that are "forward-looking information" within the meaning of the securities laws of Canada, including statements relating to the Program. Any statement in this press release that is not a statement of historical fact may be deemed to be forward-looking information. When used on this press release, the words "believe", "could", "should", "intend", "expect", "estimate", "assume", "aim", "align", "maintain", "continue", "effect", "growth", "position", "seek", "strategy", "strive", "will", "may", "might" and other similar expressions or the

negative of these terms are generally intended to identify forward-looking information, although not all forward-looking statements include such words. These statements are based on management's current expectations, assumptions and estimates, which it believes are reasonable, but which are subject to a number of risks and uncertainties that could cause actual results and outcomes to differ materially, including risks associated with market and economic conditions, future plans and projections, and regulatory trends and changes, and such other risks as described in detail from time to time in documents filed by Couche-Tard with securities regulatory authorities in Canada. All forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement and speak as of the date of this news release. Couche-Tard undertakes no obligation to publicly update such forward-looking information to reflect new information, subsequent or otherwise, unless required by applicable securities laws.