

## **Peninsula Co-op to acquire seven Liquor Express retail locations on Vancouver Island**

VICTORIA, BC – August 10, 2023 – Peninsula Consumer Services Co-operative (“Peninsula Co-op”) is pleased to announce that it has entered into an agreement with the owners of Liquor Express to purchase seven retail locations located on Vancouver Island. Pending completion of due diligence and customary closing conditions, including regulatory approvals, the transaction is expected to close in mid-September.

Included in this acquisition are seven Liquor Express (7) locations:

- Yates St. at Blanshard, Downtown Victoria
- Wilkinson Rd at Interurban, Saanich
- Six Mile at Island Hwy, View Royal
- Keating Centre, Saanichton
- Tillicum Mall, Saanich
- Esquimalt Plaza, Esquimalt
- Selby St., Nanaimo

This transformational acquisition signals a bold move in supporting the strategic goal of diversification at Peninsula Co-op and offers an unprecedented opportunity of incremental growth to the business. “While valuing our origins as a community-based member-owned organization, we are thrilled to expand our footprint of retail liquor locations,” says Corey Gillon, CEO of Peninsula Co-op. “Undoubtedly, this transaction signifies a shift that supports the scaling of our existing retail platform and enables us to continue on the path of increased presence in the retail liquor sector.”

In addition to annual donations back into the community, Peninsula Co-op proudly stimulates local economic activity and creates job opportunities. The business intends to retain existing team members from the Liquor Express locations, extending a warm welcome to them as new members of Peninsula Co-op, “we’re eager to welcome a team of diverse talent into our Peninsula Co-op family as we embark on this exciting venture.”

### **Advisors and Counsel**

KPMG Corporate Finance Inc. is acting as the exclusive financial advisor to Peninsula Co-op. Pushor Mitchell LLP is acting as legal counsel to Peninsula Co-op. Henley & Straub LLP is acting as legal counsel to Liquor Express.

### **About Peninsula Co-op**

Peninsula Co-op is a Vancouver Island based cooperative, with roots dating back nearly 60 years, that proudly serves Victoria to Duncan, and Comox and Campbell River. Peninsula Co-op’s core business includes fuel and convenience centers, grocery, liquor, and home heating products. The business is owned and guided by more than 116,000 member-owners, and it employs over 400 employees. Last year nearly \$8 million was returned to their member-owners, and half a million dollars is contributed to local community initiatives annually.

### **For media inquiries, please contact:**

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