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Petroleum Equity Group Announces Successful Sale of CrossAmerica Partners Assets

Chappaqua, NY / Allentown, PA – Petroleum Equity Group (PEG) announced today the sale of CrossAmerica Partners assets to The Cogent Group LLC headquartered in Dallas, TX. PEG served as the lead advisor to CrossAmerica.

The assets, all located in the San Antonio, TX market, included five retail gas locations with large box convenience stores. The locations are company operated by Circle K US, which remains as tenant under a master lease.

“This sale transaction allowed us to monetize the locations while maintaining our fuel supply relationship with Circle K.”, said Chris Watts, Director of Real Estate at CrossAmerica. He added, “We couldn’t be more pleased with the full range of advisory services provided by Ken Shriber (of PEG) who helped us manage the entire process from start to finish. This included a smooth transition with Cogent.”

“We are thrilled to be the purchaser of these San Antonio locations and look forward to a strong tenant/landlord relationship with Circle K”, said Dana Goldsmith, Principal of The Cogent Group. She added, “These sites complement our retail gas/convenience store portfolio in Texas and our larger US footprint.”

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About Petroleum Equity Group

Petroleum Equity Group (www.petroleumequitygroup.com) is an industry leading, full-service advisory company to the downstream fuels and convenience store industry. PEG provides M&A services and support, business assessment and valuation analysis, financing, and other industry-related services. Since 2008, PEG has worked with major and regional oil companies such as Shell/Motiva, ExxonMobil, Sunoco, Citgo, Hess and Gulf, large chain operators such as Cumberland Farms, Speedway, Circle K, and 7-Eleven, and a host of jobbers across the U.S.

About CrossAmerica Partners

CrossAmerica Partners is a leading wholesale distributor of motor fuels and owner and lessor of real estate used in the retail distribution of motor fuels. Its general partner, CrossAmerica GP LLC, is indirectly owned and controlled by entities affiliated with Joseph V. Topper, Jr., the founder of CrossAmerica Partners and a member of the board of the general partner since 2012. Formed in 2012, CrossAmerica Partners LP is a distributor of branded and unbranded petroleum for motor vehicles in the United States and distributes fuel to approximately 1,700 locations and owns or leases approximately 1,100 sites. With a geographic footprint covering 33 states, the Partnership has well-established relationships with several major oil brands, including ExxonMobil, BP, Shell, Chevron, Sunoco, Valero, Gulf, Citgo, Marathon and Phillips 66. CrossAmerica Partners ranks as one of ExxonMobil's largest distributors by fuel volume in the United States and in the top 10 for additional brands. For additional information, please visit www.crossamericapartners.com.

About Cogent Group

The Cogent Group, a private real estate investment firm headquartered in Dallas, TX with offices in New York, acquires single-tenant net leased properties for its own account through sale-leaseback transactions, build-to-suit developments and opportunistic investing. Throughout their 75 years of combined experience, Cogent's principals have acquired in excess of \$4 billion of net leased properties across the US.

For further press inquiries, please contact:

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