



PETROLEUM EQUITY GROUP ANNOUNCES SUCCESSFUL SALE OF WMA, LLC
Atlantis Management Adds to Their New England Footprint

(November 17, 2021) **Chappaqua, NY** – Petroleum Equity Group, Ltd. (“PEG”) announced today the sale of various assets of WMA, LLC and related entities (“WMA” or “Company”) to the Atlantis Management Group, LLC (“AMG”) and its related entities, and other parties. PEG serves as the lead advisor to the Company on the sale of all its retail and wholesale motor fuel assets. AMG, headquartered in Mt. Vernon, NY was represented throughout the transaction by Petroleum Capital and Real Estate, LLC.

The assets, all located in New England, consist of a portfolio of 13 Shell branded retail gas locations, 11 of which were fee owned. The facilities were a blend of auto service bays and convenience stores. The sale also included a Shell branded wholesale supply-only business serving retail gas locations.

The originating Company was founded in 2008 with the initial purchase of a collection of gas stations directly from Shell-Motiva. Additional Shell sites were acquired, and the Company grew the Shell branded wholesale business to its current form.



Regarding the transaction the Company said, “We couldn’t be more pleased with the range of value-added advisory and analytical skills provided by Ken Shriber of PEG. His extensive industry knowledge and expertise, along with PEG’s deep relationships with buyers, was instrumental in helping us monetize our fuel-related assets.”

Mr. Shriber said, “I have known the owners for many years, and it was an absolute pleasure, when the time was right for the family, to finally work closely with them on this project. I am appreciative of the trust that was placed in me and PEG through the entire process and honored to have been engaged to help the Company achieve this successful outcome.”

FOR IMMEDIATE RELEASE

“We are thrilled to be the acquirer of the majority of the Company’s assets, and our organization worked tirelessly with WMA and PEG to ensure a smooth transition. This acquisition adds a desirable set of strategic sites in markets which complement our existing retail network in the Northeast section of the U.S.,” said Mr. Tumay Basaranlar, CEO of AMG.

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About Petroleum Equity Group (PEG)

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 marketing support, business assessment and valuation analysis, financing, and other industry-related services. Since 2009, 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, EG America, Circle K, and 7-11, and numerous jobbers across the U.S. The firm has advised on dozens of engagements with a total capitalization of over \$500M.

About Atlantis Management Group (AMG)

Atlantis Management Group (AMG), established in 2006, is one of the leading gasoline service station developers, motor fuel distributors & brokers in the Northeast. The company markets branded and unbranded motor fuel and convenience-store products in the Northeastern United States to over 225 retail sites. AMG has established co-branding relationships with retail companies such as Dunkin’ Brands and 7-Eleven and has developed the Atlantis Fresh Market convenience store concept with a growing chain in New York, Northern NJ, Connecticut, and Massachusetts markets. It is an authorized distributor or broker supplier for the Exxon, Mobil, BP, Shell, CITGO and Gulf brands. AMG is headquartered in Mount Vernon, New York, with a regional office in Kensington, Connecticut.

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