



## NEWS RELEASE

# Global Partners LP Completes Acquisition of Four Liquid Energy Terminals from Gulf Oil

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Global strengthens operations in the Northeast and continues to expand its terminal network

WALTHAM, Mass.--(BUSINESS WIRE)-- Global Partners LP (NYSE: GLP) ("Global" or the "Partnership") announced today the successful closing of its acquisition of four liquid energy terminals from Gulf Oil Limited Partnership ("Gulf Oil"). The terminals are strategically located in Chelsea, MA, New Haven, CT, Linden, NJ, and Woodbury, NJ, and will further enhance Global's position in the energy economy of the Northeast.

With a combined shell capacity of approximately 3.0 million barrels, these terminals expand Global's ability to store and distribute gasoline, distillates, and ethanol. This acquisition aligns with Global's strategy to acquire and invest in assets that allow the Partnership to leverage scale from its integrated network in high demand markets.

"This acquisition further delivers on our commitment to strategic growth and our ability to identify and capitalize on assets that leverage our growing network," said Eric Slifka, Global's President and Chief Executive Officer.

The new terminals are a key fit in Global's network. Linden, NJ and Woodbury, NJ open new markets while New Haven, CT adds gasoline capabilities to Global's terminal portfolio in Connecticut, and the Chelsea, MA terminal allows Global to continue to serve the Boston market as it replaces the capabilities of its Revere terminal, which Global strategically divested for \$150 million in 2022.

Slifka continued, "We are happy to finalize this acquisition and welcome these terminals into our growing network. These assets will strengthen our existing operations and provide us with new opportunities to serve our customers and enhance our competitive advantage."

Global purchased the four terminals for \$212.3 million.

## About Global Partners LP

Building on a legacy that began more than 90 years ago, Global Partners has evolved into a Fortune 500 company and industry-leading integrated owner, supplier, and operator of liquid energy terminals, fueling locations, and guest-focused retail experiences. Global operates or maintains dedicated storage at 49 liquid energy terminals—with connectivity to strategic rail, pipeline, and marine assets—spanning from Maine to Florida and into the U.S. Gulf States. Through this extensive network, the company distributes gasoline, distillates, residual oil, and renewable fuels to wholesalers, retailers, and commercial customers. In addition, Global owns, supplies, and operates more than 1,700 retail locations across 12 Northeast states, the Mid-Atlantic, and Texas, providing the fuels people need to keep them on the go at their unique guest-focused convenience destinations. Recognized as one of Fortune’s Most Admired Companies, Global Partners is embracing progress and diversifying to meet the needs of the energy transition.

Global, a master limited partnership, trades on the New York Stock Exchange under the ticker symbol “GLP.” For additional information, visit [www.globalp.com](http://www.globalp.com).

## Forward-looking Statements

Certain statements and information in this press release may constitute “forward-looking statements.” The words “believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “should,” “would,” “could” or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on Global’s current expectations and beliefs concerning future developments and their potential effect on the Partnership. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting the Partnership will be those that it anticipates. Forward-looking statements involve significant risks and uncertainties (some of which are beyond the Partnership’s control) including, without limitation, uncertainty around the timing of an economic recovery in the United States which will impact the demand for the products we sell and the services that we provide, and assumptions that could cause actual results to differ materially from the Partnership’s historical experience and present expectations or projections. We believe these assumptions are reasonable given currently available information. Our assumptions and future performance are subject to a wide range of business risks, uncertainties and factors, which are described in our filings with the Securities and Exchange Commission (SEC).

For additional information regarding known material factors that could cause actual results to differ from the

Partnership's projected results, please see Global's filings with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Global undertakes no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

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