



Yesway Announces Refinancing of Approximately \$460 Million Bank Credit Facility

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BEVERLY, Mass., April 6, 2021 /PRNewswire/ -- Yesway, one of the largest and fastest growing convenience store chains in the United States, today announced that it has successfully completed the refinancing of its term loan and revolving credit facilities in the amount of \$410 million and \$125 million, respectively. The new capital will be used to pay down its existing debt facilities and for general corporate purposes, including to finance its raze and rebuild strategy with respect to some of its existing stores.

Prior to the allocation of the new facility, Yesway received upgrades to its corporate and credit facility ratings from both Moody's in connection with the transaction and S&P in December 2020 to B2/B+ and B1/B+, respectively, reflecting, among other things, the company's solid operating performance in a challenging 2020.

"The strategic refinancing of Yesway was another proactive step we have taken to better position the company for continued growth and profitability," stated Tom Trkla, Yesway's Chairman and Chief Executive Officer. "We are extremely pleased with the strong interest and resulting favorable terms for these new debt facilities, which will significantly reduce our cost of capital and provide a tremendous amount of financial flexibility for the company going forward."

JPMorgan Chase Bank, N.A. acted as the lead arranger and lead bookrunner for the facilities along with Morgan Stanley Senior Funding, Inc., Barclays Bank PLC, BMO Capital Markets Corp. and Goldman Sachs Bank USA.

"JP Morgan did a terrific job executing our refinancing," added Mr. Trkla. "We are thrilled with the composition of the lender group that has elected to purchase the new debt and the confidence that they have placed in Yesway."

About Yesway – *BW Gas & Convenience Retail, LLC d/b/a Yesway is headquartered in Fort Worth, Texas. Yesway is currently ranked #2 in year-over-year relative store growth on the Convenience Store News "2020 Top 20 Growth Chains" list, after being ranked #1 on the "2019 Top 20 Growth Chains" list, is ranked #17 on the "CSP Top 202 Chains" list by total portfolio size, was named a "2017 Chain to Watch" by Convenience Store Decisions, was awarded a Bronze for Loyalty & Advocacy in the 2018 Loyalty360 Customer Experience Awards, and its CEO has been named a "CSP 2020 Power 20 Deal Maker." Yesway's swiftly expanding portfolio currently consists of 402 stores located in Texas, New Mexico, South Dakota, Iowa, Kansas, Missouri, Wyoming, Oklahoma, and Nebraska, including most recently, the 304-store Allsup's Convenience Store chain. www.yesway.com*

Media Contact:

Erin Vadala, Warner Communications
(978) 468-3076; erin@warnerpr.com

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