



October 5<sup>th</sup>, 2021

## **EG GROUP DIVESTS 27 PETROL FILLING STATIONS TO PARK GARAGE GROUP**

**BLACKBURN, U.K. October 5, 2021** – EG Group today announces it has entered into a binding agreement to divest 27 <sup>(1)</sup> petrol filling stations (PFS), located throughout the UK, to Park Garage Group.

This follows the Competition and Markets Authority’s (“CMA”) announcement in June 2021 that it had agreed formal undertakings offered by Mohsin Issa, Zuber Issa and TDR Capital LLP to divest some of EG Group’s PFS sites to address the competition concerns relating to their separate acquisition of Asda Group Limited (“Asda”).

All existing EG colleagues employed at the PFS sites will transfer to Park Garage Group.

**Zuber Issa CBE and Mohsin Issa CBE, co-founders and co-CEOs of EG Group**, said: “We received significant interest in the sites we marketed, reflecting how these high-quality assets have been acquired, developed and invested in by EG Group over the last few years. We are pleased that the sites will be going to an established industry operator in Park Garage Group, a family-run business that is growth orientated.”

**Balraj Tandon MBE and Sunil Tandon, Chairman and Managing Director of Park Garage Group**, respectively, said in a joint statement: “We are delighted to have reached an agreement to acquire these sites, particularly due to their quality, which has been cultivated by EG Group. The acquisition underlines our commitment to growth and innovation, and will enable our sons, Manoj Tandon and Hemant Tandon, to further build our industry footprint. We would like to thank EG Group for working seamlessly with us on this acquisition.”

Note:

- (1) The 27 sites include 26 sites required by the CMA to be divested, plus one other non-core location. Negotiations in connection with a single additional site required to be divested by the CMA are advanced, and EG expects to be in a position to complete the transaction in the coming weeks.

**- ENDS -**

### **About EG Group**

Founded in 2001 by the Issa family, United Kingdom-based EG Group is a leading convenience retailer which has established partnerships with global brands. The business has an established pedigree of delivering a world-class Grocery & Merchandise, Foodservice and Fuel offer.

EG Group currently employs in excess of 45,000 colleagues working in more than 6,100 sites across USA, UK&I, Continental Europe and Australia.

Zuber Issa CBE and Mohsin Issa CBE, founders and co-CEOs, EG Group, were honoured in the Queen’s Birthday Honours List 2020, for their contribution to business and charity. They were also jointly named the 2018 EY Entrepreneur of the Year in the UK.

For more information see the Group’s website: [www.eurogarages.com](http://www.eurogarages.com).

### **About Park Garage Group**

Established in 1975, Park Garage Group is an independently owned three-generation family business. Under the direction of brothers Balraj Tandon MBE (Chairman) and Sunil Tandon (Managing Director) and their sons Manoj Tandon and Hemant Tandon, the company currently operates 50 sites across the UK, all of which are under the group’s own fascia Park&Shop.

Park&Shop was developed in house by Park Garage Group in 2003 with the mission of creating community hubs, which employ and empower local people to deliver retailing excellence.

Park Garage Group credit the success of the rollout of Park&Shop to the loyalty of their workforce and to long-standing relationships with best-in-class suppliers.

For more information, please see [www.parkandshop.co.uk](http://www.parkandshop.co.uk)

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