



USA: Par Pacific acquired 33 Cenex Zip Trip sites

A subsidiary of Par Pacific Holdings has acquired 33 Cenex Zip Trip convenience stores in eastern Washington and northwestern Idaho.

CHS Inc. has sold its 33 Cenex Zip Trip convenience stores for \$70 million to Par Pacific. As part of the sale, CHS and Par Pacific have entered into a branded petroleum marketing agreement for the continued supply of Cenex fuels to the 33 sites.

Additionally, the parties have entered into a separate supply agreement under which an affiliate of Par Pacific will supply refined products to CHS within select markets.

CHS is a leading, global agribusiness owned by farmers, ranchers, and cooperatives across the United States which also has two petroleum refineries and more than 2,500 miles of pipeline. It distributes Cenex branded refined fuels, lubricants, propane, and renewable energy products through a network of more than 1,500 Cenex branded gas stations in 19 states.

Matrix provided merger and acquisition advisory services to CHS, which included valuation advisory, marketing the business through a confidential, structured sale process, and negotiation of the transaction.