

12 December 2024

Liberty Convenience Acquisition Update

Viva Energy Group Limited (**Viva Energy**) welcomes today's announcement by the Australian Competition and Consumer Commission (**ACCC**) that it will not oppose Viva Energy's proposed acquisition of the remaining 50% interest in LOC Global Pty Ltd (**Liberty Convenience**), after accepting a court enforceable divestiture undertaking from Viva Energy, New World Corporation Pty Ltd (**NWC**) and Liberty Convenience.

Liberty Convenience is a joint venture currently owned 50% by Viva Energy and 50% by NWC. It was established in December 2019, utilising the retail assets of Liberty Oil Holdings Pty Ltd. Liberty Convenience and its subsidiaries currently operate (or grant rights to commission agents to operate) 105 Liberty retail fuel and convenience sites across all states and territories in Australia (excluding Tasmania and the Australian Capital Territory). Three sites are operated on behalf of NWC and will not be acquired by Viva Energy.

The acquisition will see Viva Energy acquire 88 active Liberty Convenience sites and 10 planned sites (the development pipeline), after divesting 14 Liberty Convenience sites across South Australia, Victoria, Queensland and the Northern Territory to a subsidiary of NWC in accordance with the court enforceable divestiture undertaking. Further information regarding the divestiture undertaking is available on the [ACCC's public register](#).

The net cash consideration will be based on a fixed multiple of average EBITDA achieved over FY2023 and FY2024, with adjustments for stores not trading for this full period and the development pipeline. It will be subject to working capital and net debt adjustments as at 31 December 2024. The consideration will be disclosed once the 2024 financial information becomes available and will be funded through existing debt facilities.

Viva Energy expects to complete the acquisition during 1Q2025, subject to Foreign Investment Review Board (FIRB) approval.

Authorised for release by: the Disclosure Committee of Viva Energy Group Limited

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About Viva Energy

Viva Energy (ASX: VEA) is a leading convenience retailer, commercial services and energy infrastructure business, with a history spanning more than 120 years in Australia. The Group operates a retail convenience and fuel network of almost 900 stores across Australia and supplies fuels and lubricants to a total network of nearly 1,500 service stations.

Viva Energy owns and operates the Geelong Refinery in Victoria, and operates bulk fuels, aviation, bitumen, marine, chemicals, polymers and lubricants businesses supported by more than 20 terminals and 79 airports and airfields across the country.

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