

Mid-Sized Momentum

Stinker Stations' latest acquisition earns it the title of this year's Biggest Mover

The big deals grab the big headlines, but there is more to the merger and acquisition activity in the convenience channel. With smaller deals, little by little, some convenience store chains find themselves moving up the Top 100 ladder.

Notching the largest move in this year's ranking is Stinker Stations Inc. In 2016, the Boise, Idaho-based retailer squeaked onto the Top 100 list, tying for the No. 98 spot. Fast forward to 2017 and Stinker Stations flew up 33 spots to take the No. 65 position with a total 106 stores in its 100-percent company-operated portfolio.

Stinker Stations grew by purchasing 41 c-stores from Bradley Petroleum Inc. and Sav-O-Mat Inc. All of the stores are in Colorado, except for one in Wyoming.

Like Stinker Stations, Mirabito Holdings Inc. is another example of mid-sized momentum on this year's Top 100 list. In 2016, Binghamton, N.Y.-based Mirabito was tied for the No. 77 spot. Then, last summer, Mirabito acquired 30 gas stations and convenience stores in New York and Pennsylvania from Global Partners LP. As a result of the \$40-million transaction, Mirabito boosted its total store count — all company-operated — to 107 locations and jumped 14 spots on this year's ranking to stand in the No. 63 spot.

Western Refining Inc. also made a notable climb, moving up 17 spots year over year from No. 39 to No. 22 this year. The El Paso, Texas-based company grew in store count mainly from its June 2016 acquisition of Northern Tier Energy LP that included 170 convenience stores operated by Northern Tier in the



Stinker Stations grew by purchasing 41 stores.

Midwest primarily under the SuperAmerica banner.

Western Refining won't be holding onto its spot for long, however. It will disappear from the Top 100 in 2018 once the company's acquisition by Tesoro Corp. is completed.



Mirabito acquired 30 gas stations and convenience stores.

BIGGEST MOVERS

2017 RANK	2016 RANK	COMPANY	SPOTS MOVED
65	98t	Stinker Stations, Boise, Idaho	+33
22	39	Western Refining Inc., El Paso, Texas	+17
26	11	CHS Inc., Inver Grove Heights, Minn.	-15
63	77t	Mirabito Energy Products, Binghamton, N.Y.	+14
91	102	CHR Corp., York, Pa.	+11
75	65t	C.A.R. Enterprises Inc., Upland, Calif.	-10
71	80t	Express Mart Franchising Corp., Syracuse, N.Y.	+9
13	21	Cumberland Farms Inc., Westborough, Mass.	+8
77	84t	Toot 'n Totum Food Stores, Amarillo, Texas	+7

Source: Nielsen TDLinrx, April 2017