

NEWS RELEASE

Matrix Announces the Successful Sale of E.J. Pope & Son, Inc.'s 36 Handy Mart Stores

RICHMOND, VA / BALTIMORE, MD – November 10, 2021 – Matrix Capital Markets Group, Inc. (“Matrix”), a leading, independent investment bank, announces that it has advised E.J. Pope & Son, Inc. d/b/a Handy Mart (“EJP” or the “Company”) on the sale of its 36 petroleum marketing and convenience retail stores to GPM Investments, LLC, a wholly owned subsidiary of ARKO Corp. (Nasdaq: ARKO).

E.J. Pope Coal Company was founded in 1919 as a coal hauling business by horse-drawn wagon. In 1938, the Company added a heating oil distribution division and rebranded as E.J. Pope Coal & Oil Company. The Company entered the motor fuels distribution business in 1957 when E.J. “Buddy” Pope, Jr. purchased the business from his father. In 1975, the Company made the decision to open its first convenience store in Mount Olive, NC, and the Handy Mart store brand was born. Over the next 45 years, and recently under the leadership of E.J. “Judson” Pope III, the Company has grown the Handy Mart brand into a highly recognized regional chain of convenience stores, providing customers across eastern North Carolina with safe and convenient neighborhood stores that provide outstanding service and high-quality convenience options. In 1994, the Company began co-branding stores with nationally recognized foodservice brands in order to enhance the store offerings.

As of the closing, EJP operated 36 stores under the Handy Mart store brand, with approximately 20 branded QSRs or proprietary food offerings co-located at the stores. Additionally, via its sister company, Pope Transport, the Company hauls its own fuel and also acts as a common carrier for other, third-party hauling customers. Pope Transport will be retained by Judson Pope and will continue to haul fuel to the 36 stores for GPM, as well as for its existing customer base.

Matrix provided merger and acquisition advisory services to EJP, which included valuation advisory, marketing the business through a confidential, structured sale process, and negotiation of the sale. The transaction was managed by Spencer Cavalier, Co-Head of Matrix’s Downstream Energy & Convenience Retail Group; Sean Dooley, Managing Director; and Kyle Tipping, Associate.

Judson Pope stated, “Given how long of a legacy my family and I have had with this Company, selling was a very difficult decision for me. With the help of a great team around me, we built a first-class operation and many team members will be transitioning to GPM and continuing to provide excellent customer service to our customers throughout eastern North Carolina. While the choice to sell the Company was not an easy one, I have known Spencer, Sean, and the broader Matrix team for over a decade, so selecting them to advise on the sale made the decision that much easier for me. Spencer, Sean, and Kyle did an exceptional job during every step of the transaction. My team and I were very pleased with their professional and thorough advice and tireless effort they put forth throughout the entire process. They have been a pleasure to work with.”

Mr. Cavalier added, “In building the Company into one of the preeminent petroleum marketing, convenience retailing and QSR companies in the country, Judson and his talented team have certainly honored the Pope family legacy, especially Buddy’s. Matrix is grateful for our long-term relationship advising the Company and family. We wish Judson and his team much success as they continue growing their other business enterprises, including Pope Transport.”

Lee Hodge, Clifford Parson, Amy Wang, Joseph DelPapa, and Michael Kohagen of Ward and Smith, P.A. served as legal counsel for E.J. Pope & Son, Inc.

E.J. Pope & Son, Inc.’s
36 Handy Mart Stores



have been acquired by

GPM Investments, LLC
a wholly owned subsidiary of
ARKO Corp. (Nasdaq: ARKO)



About Matrix's Downstream Energy & Convenience Retail Investment Banking Group

Matrix's Downstream Energy & Convenience Retail Investment Banking Group is recognized as the national leader in providing transactional advisory services to companies in the downstream energy and multi-site retail sectors including convenience retailing, petroleum marketing & distribution, propane distribution, heating oil distribution, lubricants distribution, petroleum logistics, terminals and car washes. Group members are dedicated to these sectors and draw upon complementary experiences to provide advisory services to complete sophisticated merger and acquisition transactions, debt and equity capital raises, corporate valuations, special situations and strategic planning engagements. Since 1997, our Downstream Energy & Convenience Retail Investment Banking Group has successfully completed over 260 engagements with a total transaction value of more than \$13 billion.

About Matrix Capital Markets Group, Inc.

Founded in 1988, Matrix Capital Markets Group, Inc. is an independent, advisory focused, privately-held investment bank headquartered in Richmond, VA, with additional offices in Baltimore, MD and Chicago, IL. Matrix provides merger & acquisition and financial advisory services for privately-held, private-equity owned, not-for-profit and publicly traded companies. Matrix's advisory services include company sales, recapitalizations, capital raises of debt & equity, corporate carve outs, special situations, management buyouts, corporate valuations and fairness opinions. Matrix serves clients in a wide range of industries, including automotive aftermarket, building products, business services, consumer products, convenience retail, downstream energy, healthcare and industrial products. For additional information or to contact our team members, please visit www.matrixcmg.com.

Securities offered by MCMG Capital Advisors, Inc., an affiliate of Matrix Capital Markets Group, Inc., Member FINRA & SIPC