



**NACS**

**CEO Summit**

**April 24-25, 2018**  
Park Hyatt Chicago  
Chicago, IL



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# Agenda

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## TUESDAY, APRIL 24

1:30 pm – 3:00 pm	<b>Government Relations Issue Brief &amp; Open Discussion</b> Participants will discuss issues currently impacting our industry on Capitol Hill: swipe fees, menu labeling, SNAP, Renewable Fuels Standard (RFS), data security, EMV, PIN	<i>Salon AB</i>
3:00 pm – 7:00 pm	<b>SUMMIT SESSIONS</b>  Welcome and Introductions  <b>Retailer Roundtable</b> Our retail leaders will each give their perspectives on key trends and factors influencing their businesses and the industry, as well as their outlook for the industry over the next 12 to 24 months.	<i>Salon AB</i>
5:45 pm – 6:00 pm	<b>Refreshment Break</b>	
6:00 pm – 7:00 pm	<b>Taking the Friction Out</b> <i>Henry Armour, Ph.D., President &amp; CEO   NACS</i>  The convenience retailing industry's core value proposition has always been to save consumers time. Over the years that has manifested itself in a continual reduction in the friction associated with the shopping experience. This presentation will provide a historical journey through our industry's (and other's) friction-reducing heritage, examine technologies being embraced by new entrants that are dramatically moving toward frictionless shopping (Amazon Go and Starbucks' Mobile Order & Pay), and propose where our convenience-enhancing focus should be. Integrated into the presentation is a view of the use of AI and camera technology to mimic a robust low-cost Amazon Go shopping experience.	
7:15 pm – 8:00 pm	<b>Cocktail Reception</b>	<i>Louis Sullivan Boardroom</i>
8:00 pm – 9:30 pm	<b>CEO Summit Dinner</b>	<i>Drawing Room II</i>
9:30 pm	<b>After Dinner Drinks</b>	<i>Louis Sullivan Boardroom</i>

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## WEDNESDAY, APRIL 25

7:15 am – 8:00 am	<b>Breakfast</b>	<i>Drawing Room II</i>
8:00 am – 10:00 am	<b>SUMMIT SESSIONS</b>  <b>Supplier Roundtable</b> Our supplier leaders will each briefly share key disruptive topline trends, if any, in their categories, relevant activity in competitive retail channels that has the potential to significantly impact our channel, and opportunities or threats of particular relevance to our business. The goal is to share insights that are useful or thought provoking with their most important customers (and not be a company-specific marketing pitch).	<i>Salon AB</i>

**Category Trends and Trip Dynamics in the Convenience Retailing Space**

*Larry Levin, Senior Partner | IRI*

At last year’s Summit, roundtable discussions focused on declining retail trips, the impact on our industry’s sales and likely future trends with the continual growth of e-commerce. This presentation will examine the following:

- Shifts in top 5 categories, 2017 vs. 2016, and 52-week comparisons to see how we are doing “in the moment”
- Trip assessment to correlate the trends: Which channels are gaining trips/losing trips because of the shift to e-commerce?
- Impact of emerging channels on c-store performance
- Are millennials driving less and thereby reducing gas and food trips?
- Generational view of shoppers and their habits and practices regarding c-store and other channels—overlay a view to see if quick trips are shifting channel shopping behavior.

10:00 am – 10:15 am **Refreshment Break**

10:15 am – 12:30 pm **SUMMIT SESSIONS**

*Salon AB*

**Creating and Managing Consumer Experiences to Drive Loyalty and Engagement**

*Jim Lecinski, Associate Professor of Integrated Marketing | Northwestern University*

This session will focus on how a consumer experience focus can lead to more satisfied, loyal consumers, illustrating key points with a variety of examples from diverse consumer-focused industries. We will discuss how the new imperative for brands and retailers is to be “assistive” and focus on reducing friction in order to deliver a superior customer experience.

**Marrying IoT and AI to Drive Operational and Financial Efficiency**

*Niraj Kadakia, Global Business Development & Sales Executive | IBM*

Augmented reality (AR) and virtual reality (VR) is a sea change in how data—indeed, experience—is presented in the real world in IR4.0. Commonly used consumer technologies will develop augmentation that will evolve into wearable, “always on” user interfaces that merge with the real world we work in, play in and live at home, eventually merging with new technologies that increase ease of use. Retailers will be able to “look” at store layouts and brand concepts before they are implemented. Employees will be able to “experience” the real world before they start their first shift. Consumers will have real-time product and store information presented to them as they shop, helping them make decisions on what they buy. This session will discuss the development milestones of the “realities,” and the group will discover and evaluate potential use cases for the technology within the next 10 years.

Closing Remarks & Next Steps

*Henry Armour, Ph.D.*

*President & CEO | NACS*

12:30 pm

**Adjourn**

# Featured Speakers



## **Mr. Niraj Kadakia**

**GLOBAL BUSINESS DEVELOPMENT & SALES EXECUTIVE  
EMBEDDED ANALYTICS - IOT & CROSS INDUSTRIES  
INTERNATIONAL BUSINESS MACHINES - CLOUD GROUP**

Niraj Kadakia is the Cross Industry Global Business Development and Sales Executive focusing on Embed Analytics for the IoT space. Niraj has excellent experience guiding alliance partners through the process of value creation, product offering, commercialization, Go To Market strategy and execution. Niraj creates value for his partners/customers by leaning heavily on his deep knowledge of emerging technologies such as Analytics, IoT and AI for any given industry. Niraj has 17 years of experience as a part of organizations and teams of all sizes. He has worked with organizations ranging from startups to fortune 50 companies. He possesses excellent knowledge of value centric business models and the importance of an ecosystem as it relates to a growing and shifting IoT market.



### **Mr. Jim Lecinski**

**ASSOCIATE PROFESSOR OF INTEGRATED MARKETING  
NORTHWESTERN UNIVERSITY**

Jim is currently Associate Professor of Integrated Marketing at Northwestern University in the Medill School's graduate Integrated Marketing program; and Visiting Professor of Marketing at Notre Dame's Executive MBA program; and is Visiting Executive Lecturer in the Darden Graduate School of Business Administration at the University of Virginia. He is a sought-after Marketing Advisor, drawing on his nearly 30 years of advisory experience working with the world's top brands, including 12 years at Google, where he was Vice President of Customer Solutions. Prior to Google, Jim previously held leadership positions at ad agencies DDB, march-First, Young & Rubicam, and Euro RSCG (now Havas). Jim is a frequent keynote speaker at industry events and conferences including the ANA, AMA, IAB and BMA; and is on the advisory boards of Northwestern University's Spiegel Research Center; the Wharton School's Future of Advertising program; and the University of Notre Dame's Marketing Executives group. "Winning the Zero Moment of Truth" ("ZMOT"), Jim's book about the new marketing model, was published in June 2011, and has been read by over 300,000 marketers worldwide and featured in the New York Times and Advertising Age. Jim holds an MBA from the University of Illinois and a BA from the University of Notre Dame. He's also an aficionado of vintage jazz which he plays and collects.



### **Mr. Larry Levin**

**EXECUTIVE VICE PRESIDENT,  
CONSUMER & SHOPPER MARKETING  
IRI**

Larry Levin has spent his entire career in market research, leading engagements for many of the world's largest manufacturers and retailers including Pepsi, Coke, Lexus, Porsche, Nissan, Infiniti, Starbucks, Audi, Microsoft, and Disney, just to name a few. The first three decades of his career were spent at Synovate (formerly Market Facts), where he held a number of positions, including head of Global Automotive, executive director of International New Business Development and leader of two global conferences—one in Beijing and one in Cairo. Following his tenure at Synovate, Levin joined TNS as head of its Consumer Sector. He was quickly elevated to president of Client Services and Relations, where he and Bob Tomei, current president of IRI's Consumer & Shopper Marketing, co-led its North American business. In February 2010, Levin joined IRI to lead its Survey Solutions group and was then promoted to run its overall Consumer Insights business. He also led IRI's Business Development – New Solutions until he was named executive vice president of Consumer & Shopper Marketing in 2016. Levin is a frequent speaker at a number of industry events, including Shopper Marketing, HOP—State of Mass Beauty, FMI, New Products Innovation, NFRA and CSPA and has been a guest on Bloomberg Television's Surveillance program as well as quoted in numerous periodicals.

### Mr. Daniel Carr

PRESIDENT & CEO  
ITG BRANDS

Dan Carr is the President & CEO of ITG Brands LLC, appointed to the position in November 2017. ITG Brands is the third-largest tobacco company in the United States with over 2,300 employees, and offers a broad portfolio of some of the most well-known cigarette brands - including Winston, Kool, Salem, and Maverick; cigar brands - including Dutch Masters, Backwoods, and Phillies; and blu eCigs electronic cigarettes. ITG Brands was formed from the Imperial Brands' U.S. subsidiary, Common-



wealth-Altadis, and the divested assets and brands from the Reynolds American merger with Lorillard Tobacco in 2015. Prior to joining ITG Brands, Mr. Carr served as President of General Cigar Company, a global premium cigar business that led the industry in market share and supported by more than 3,800 employees worldwide. Previous to General Cigar, he held the position of SVP of Sales & Marketing with Swedish Match, and began his career in various roles of increased responsibility with Scott Paper Company, which was acquired by Kimberly Clark in 1995. Mr. Carr is a current board member of the Greensboro Chamber of Commerce, has served on the Tobacco Merchants Association board, and was a past Chairman of the Cigar Association of America. He was also a past board member for GolfBeer, a craft beer company founded by three PGA professionals, and Tru-Table, protein-enriched products within the dip and dressing categories. Mr. Carr is a full-termed member of the University of Richmond Robins School of Business, Executive Advisory Council. Mr. Carr earned his college degree in business administration from Ramapo College in Mahwah, NJ and is a graduate of the Harvard Business School Advanced Management Program.



**COMPANY PROFILE:** ITG Brands is the manufacturer and seller of the Winston, Kool, and Salem cigarette brands purchased from RAI, and the Maverick brand purchased from Lorillard, as well as USA Gold and other cigarette brands made by Commonwealth Brands, LLC. The company also

markets a full line of mass market cigars through its Altadis U.S.A. subsidiary, and other tobacco products. It is based in Greensboro, North Carolina, and employs approximately 2,650 people across the United States.



## Mrs. Wendy P. Davidson

PRESIDENT, US SPECIALTY CHANNELS  
KELLOGG COMPANY

Wendy Davidson joined Kellogg Company as President, U.S. Specialty Channels in October 2013, a \$1.5B division of the company. She is a member of the Kellogg Global Leadership Team, the North American Leadership Team, the Global Snacks and Global Breakfast Operating Councils, the K Pride & Allies (KPA) and Women of Kellogg (WOK) networks and executive sponsor for the Young Professionals (YP) resource group. Previously, Ms. Davidson held executive leadership roles with McCormick & Company as Vice President, Consumer Food Manufacturing, U.S. and Latin America and Vice President, Custom Flavor Solutions, Industrial Foods Americas. She served on the company's D&I Executive Steering Team and Global Industrial Strategic Council and founded the first Women's International Network (WIN) within the company.

Prior to McCormick, Ms. Davidson spent 16 years as a part of the executive team at Tyson Foods Inc., working in progressively increasing roles in general management, operations, sales and marketing. Among them, she served as Senior Vice President and General Manager, Prepared Foods; Group Vice President, Food Service Group; and Senior Vice President and General Manager, McDonald's Business Unit. She was named Tyson Food Service Marketer of the Year in 1998 and served on the company's Compensation, Finance and Animal Welfare Committees, Strategic Leadership Team, Executive Diversity Business Council and Mentoring

Program. Ms. Davidson holds a Bachelor's degree in political science and sociology from Luther College, Decorah, Iowa, where she is a member of the Board of Regents. She serves as Vice Chair on the Board Executive Committee and Chair of the Institutional Planning & Board Affairs Committee. She is a member of The Network of Executive Women, the International Women's Forum and The Chicago Network. She serves on the World Business Chicago board, focused on economic development in the region.

Previously, Ms. Davidson served as the Chair of the Women's Foodservice Forum (WFF) Board of Directors, and a member of the Board of Directors for the Ozark Affiliate of Susan G. Komen, Treasurer for the Multicultural Foodservice Hospitality Alliance Board of Directors and the New School Board of Directors in Fayetteville, Arkansas. Wendy was awarded the National Diversity Council's Top 15 Business Women in Illinois in 2017 and received the Luminary Award in 2016 from Girl Scouts of Chicago & NW Indiana. She was named to the Northwest Arkansas Business Journal's "40 under 40" in 2004 and "Diamond Decade" in 2006.



**COMPANY PROFILE:** At Kellogg Company (NYSE: K), we strive to enrich and delight the world through foods and brands that matter. Our beloved brands include *Pringles*®, *Cheez-It*®, *Keebler*®, *Special K*®, *Kellogg's Frosted Flakes*®, *Pop-Tarts*®, *Kellogg's Corn Flakes*®, *Rice Krispies*®, *Eggo*®, *Mini-Wheats*®, *Kashi*® and more. Net sales in 2017 were approximately \$13 billion, comprised principally of snacks and convenience foods like cereal and frozen foods. Kellogg brands are beloved in markets around the world. We are also a company with Heart & Soul, committed to creating three billion

Better Days by 2025 through our Breakfasts for Better Days global purpose platform. Kellogg is dedicated to helping retailers drive profitable growth across core categories and sets throughout the store by providing food that meets consumers' needs NOW. Through our best in class consumer and category insights, to our leading brands and programs, Kellogg provides the tools and expertise to help build sales and profits within salty snacks, health & wellness, alternative snacks, breakfast, cookies & crackers and the emerging foodservice category. To learn more, visit [www.KelloggsSpecialtyChannels.com](http://www.KelloggsSpecialtyChannels.com).

### Mr. Joseph M. DePinto

PRESIDENT & CEO  
7-ELEVEN, INC.

Joe DePinto is the President and CEO of 7-Eleven, Inc. and leads the premier company in convenience retailing. Globally, there are more than 65,000 7-Eleven stores of which some 11,900 stores are in North America. Before being appointed Chief Executive of 7-Eleven, Inc. in 2005, DePinto was President of GameStop Corporation. He has also held executive positions at PepsiCo, Inc. and Thornton Oil Corporation. DePinto



is currently a Board Director of 7-Eleven, Inc., Seven & i Holdings Co., Ltd. (TYO: 3382), and is the Chairman of the Board of Brinker International (NYSE: EAT). He also serves on the Board of the Business Executives for National Security, the Johnny Mac Soldiers Fund, the Southwestern Medical Foundation and the Dallas Citizens Council. Additionally, DePinto is a Council member of the George W. Bush Presidential Center Military Service Initiative, the Kellogg School of Management Global Advisory Board, and the Dallas Stars Ownership Advisory Group. A native of Chicago, Illinois, DePinto earned a bachelor's degree in Engineering Management from the United States Military Academy at West Point and a Master of Business Administration from the Kellogg School of Management at Northwestern University.



**COMPANY PROFILE:** 7-Eleven, Inc. is the premier name and largest chain in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven® operates, franchises and/or licenses more than 60,000 stores in 17 countries, including 10,700 in North America. Known for its iconic brands such as Slurpee®, Big Bite® and Big Gulp®, 7-Eleven has expanded into high-quality salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings, cheeseburgers and hot chick-

en sandwiches. 7-Eleven offers customers industry-leading private brand products under the 7-Select® brand including healthy options, decadent treats and everyday favorites, at an outstanding value. Customers also count on 7-Eleven for bill payments, self-service lockers and other convenient services. Find out more online at [www.7-Eleven.com](http://www.7-Eleven.com), via the 7Rewards® customer loyalty platform on the 7-Eleven mobile app, or on social media at Facebook, Twitter and Instagram.

## Mr. Michel Doukeris

PRESIDENT & CEO, NORTH AMERICA  
ANHEUSER-BUSH / INBEV

For over 20 years, Michel has driven change and growth throughout the AB InBev organization. Under his leadership as Chief Sales Officer, AB InBev outperformed the industry in several key metrics, including growth in volumes and earnings, over five years. Michel holds a degree in chemical

engineering from Federal University of Santa Catarina, a master's degree in marketing from Fundação Getulio Vargas, and has also completed graduate programs in marketing and marketing strategy at the Kellogg School of Management and Wharton Business School in the United States.



**ANHEUSER-BUSCH**

**COMPANY PROFILE:** For more than 160 years, Anheuser-Busch and its world-class brewmasters have carried on a legacy of brewing America's most-popular beers. Starting with the finest ingredients sourced from Anheuser-Busch's family of growers, every batch is crafted using the same exacting standards and time-honored traditions passed down

through generations of proud Anheuser-Busch brewmasters and employees. Anheuser-Busch owns and operates 19 breweries, 21 distributorships and 22 agricultural and packaging facilities, employing more than 16,000 people across the United States. For more information, visit [www.anheuser-busch.com](http://www.anheuser-busch.com).

## Retailer & Supplier Bios

### Mr. Joe Fragnito

PRESIDENT & CHIEF COMMERCIAL OFFICER  
R.J. REYNOLDS TOBACCO COMPANY

Joe started at R.J. Reynolds in October 2016 as President & Chief Commercial Officer. Before joining Reynolds, Joe had a 16 year career with Kraft Foods / Kraft Heinz where he progressed along a traditional marketing career path; holding a number of marketing and innovation roles across multiple product categories. Prior to joining Reynolds, Joe was the President of the U.S. Beverages



and Snack Nuts business unit. Before Joe's corporate career started in 2000, he served as an infantry officer in the U.S. Army rising to the rank of Captain. His military experience ingrained upon him the values of servant leadership and accountability. Joe holds a Bachelor of Science degree in Engineering Management –Civil Engineering track from the U.S. Military Academy at West Point. Joe has been married to his wife Ashley for 21 years. They are the proud parents of three children, Lily, Michael and Matthew. He has a passion for spending time with family, and sports, especially football, and likes to break away for a round of golf when he can.

Joe is a former board member of the University of Wisconsin School of Business Center for Brand and Product Management and the Boys & Girls Club of Dane County.



**COMPANY PROFILE:** R. J. Reynolds Tobacco Company is the second-largest U.S. tobacco company. R. J. Reynolds' brands include Newport, Camel and Pall Mall. These brands, and its other brands, are manufactured in a variety of styles and marketed in the United States.

## Mr. Craig Johnson

PRESIDENT & CHIEF EXECUTIVE OFFICER  
ALTRIA GROUP DISTRIBUTION COMPANY

Craig Johnson serves as President and Chief Executive Officer for Altria Group Distribution Company (AGDC), a service organization that provides centralized sales, distribution and consumer engagement services to Altria's tobacco operating companies, Philip Morris USA, U.S. Smokeless Tobacco Company, John Middleton Co. and Nu Mark LLC. He has held this position since April 2011.

Under his leadership, AGDC provides high quality programs and services to Altria's tobacco companies' trade partners (wholesalers and retailers) and executes consumer engagement programs for adult tobacco consumers. As part of this effort, Field Sales employees call on more than 250,000 retail stores monthly to enhance Altria's tobacco operating companies' brands in a focused and responsible way.

Prior to his current role, Johnson served as Executive Vice President for Altria Group, overseeing Altria's three tobacco operating companies as well as Altria Sales & Distribution and Altria Consumer Engagement Services.

Johnson has extensive experience with leadership development, brand management and sales in the consumer packaged goods industry. He held a variety of senior leadership positions at PM USA after joining the company as a Vice President in 1991. Prior to joining the company, he was with Frito-Lay Inc. and Procter & Gamble. Johnson proudly serves as a Trustee on The First Tee Organization.



**Altria**

Altria Group  
Distribution Company

**COMPANY PROFILE:** Altria Group is the parent company of Philip Morris USA, U.S. Smokeless Tobacco Company, John Middleton Co., and Nu Mark LLC. Altria also owns Ste. Michelle Wine Estates and Philip Morris Capital Corporation. In addition, Altria Group holds a continuing economic and voting interest in SABMiller. Philip Morris USA is the nation's leading cigarette manufacturer. U.S. Smokeless Tobacco Company is the leading producer and marketer of moist smokeless tobacco. John Middleton is a leading manufacturer of large machine-made cigars. Nu Mark is focused on responsibly developing and marketing innovative tobacco products for adult tobacco consumers in a financially disciplined way. Ste. Michelle Wine Estates

ranks among the top 10 producers of premium wines in the United States. Philip Morris Capital Corporation is an investment company that manages a portfolio of leased assets.

Altria Group Distribution Company (AGDC) is an Altria subsidiary that provides sales, distribution, and consumer engagement services to Altria's tobacco companies. AGDC focuses on increasing efficiency and helping these companies better connect with adult tobacco consumers and strengthen relationships with thousands of retailers and wholesalers nationwide. AGDC designs and executes trade programs to grow Altria's tobacco companies' businesses and their customers' businesses.

### Mr. Kyle J. Krause

PRESIDENT & CEO  
KUM & GO, L.C.

Kyle J. Krause is President and Chief Executive Officer of Kum & Go convenience stores. Krause was named President of Kum & Go, L.C., in 1997 and in 2004 became President and Chief Executive Officer. Through Kyle's leadership and vision Kum & Go has transformed into a modern convenience store chain that finds its purpose in making days better for associates and customers by connecting with people.

In 2016, Kyle was named to the Iowa Business Hall of Fame, and was a national finalist for the Ernst & Young Retail

Entrepreneur of the Year. Kyle is the owner of Krause Holdings Inc., the parent company to Kum & Go. Krause Holdings operates other business ventures close to the Krause family's interests, farming operations, real estate and the Des Moines Menace Men's soccer team. Most recently,



the Krause Family demonstrated their passion for Italy and Italian wines by purchasing Piedmont-based Enrico Serafino winery in 2015, and the historic and celebrated Vietti winery in 2016.

For four generations, the Krause Family and Kum & Go have been proud to share 10 percent of profits to charitable causes and organizations. Personally and professionally, both Kyle and his wife, Sharon, have built a reputation on philanthropic giving and community involvement locally and nationally. In addition to several other advisory boards and committees, Kyle serves on the trustees' council for the National Gallery of Art and also chairs their Collector's Committee. On a local level, Kyle is a member of the Des Moines Art Center Board of Trustees and served as Chairperson and past president; a board member for the Community Foundation of Greater Des Moines and serves on the advisory board for the University of Iowa Henry B. Tippie College of Business. Active in his faith, Kyle also serves on the Diocese of Des Moines Bishop's Council; and as an ardent soccer supporter, Kyle has also been inducted into the United Soccer Leagues' Hall of Fame.

Kyle is a University of Iowa graduate and received a Bachelor of Business Administration degree with a major in Finance. He and his wife, Sharon Krause, reside in Booneville, Iowa, and have five children.



Where **&** means more:

**COMPANY PROFILE:** For nearly 60 years, Kum & Go has been dedicated to the communities it serves, sharing 10% of its profits with charitable causes. For four generations, the family-owned convenience store chain has focused on providing exceptional service and delivering more than

customers expect. Established in Hampton, Iowa, in 1959, the chain has since grown to employ more than 5,000 associates in more than 400 stores in 11 states (Iowa, Arkansas, Colorado, Minnesota, Missouri, Montana, Nebraska, North Dakota, Oklahoma, South Dakota and Wyoming)

## Mr. Gregory M. Love

CO-CEO

LOVE'S TRAVEL STOPS

Greg Love joined Love's in 1984 in store management after graduating from Trinity University. He and his brother Frank are jointly responsible for ensuring revenue growth and operating returns are met or exceeded on a consistent basis.

Greg currently serves on the board of directors for the State Chamber of Oklahoma and the Oklahoma Transportation Commission.

He is a past board member of the Society of Independent Gasoline Marketers (SIGMA) and the Oklahoma City Chamber of Commerce.



**COMPANY PROFILE:** Founded in 1964 and headquartered in Oklahoma City, Love's Travel Stops & Country Stores has more than 450 locations in 41 states, providing professional truck drivers and motorists with 24-hour access to clean and safe places to purchase gasoline, diesel fuel, Compressed Natural Gas (CNG), travel items, electronics, snacks and more, as well as a wide variety of restaurant offerings. However, in 2018, the Love's Family of Companies offers more services and options to Customers than ever before.

Love's Truck Tire Care offers heavy-duty tire care, including TirePass, light mechanical services and roadside assistance. Love's Hospitality offers a growing network of hotels and storage rental locations, and Love's Financial offers freight bill factoring and back-office support to professional drivers.

Gemini Motor Transport operates a fleet of 750 trucks. Gemini drivers transport fuel and other products to Love's stores nationwide, crude oil to refineries and ethanol to terminals throughout the U.S.

Musket Corporation is a commodity supply, trading and logistics company headquartered in Houston with offices in

Phoenix and Oklahoma City. Whether shipping via pipeline, rail or by truck, Musket provides the logistics, marketing and operational expertise to deliver reliable and efficient solutions for Customers.

Trillium CNG provides fuel for thousands of natural gas vehicles daily and delivers more than 70 million gallons of CNG per year. Combined, Love's and Trillium own 65 public-access CNG facilities.

Speedco is the newest member of the Love's Family of Companies that adds 52 trucking service and lube locations to the Love's network. For more than 25 years, Speedco has been a leader in lube services and high-speed preventative maintenance services at highway locations across the U.S. For four generations, the family-owned convenience store chain has focused on providing exceptional service and delivering more than customers expect. Established in Hampton, Iowa, in 1959, the chain has since grown to employ more than 5,000 associates in more than 400 stores in 11 states (Iowa, Arkansas, Colorado, Minnesota, Missouri, Montana, Nebraska, North Dakota, Oklahoma, South Dakota and Wyoming)

### Mr. Chuck Maggelet

CEO

MAVERIK, INC.

Chuck's life in a military family was defined by being on the move. Born in Germany, he moved six times before college. He graduated from Rensselaer Polytechnic Institute in 1986 in Electrical Engineering and earned an MBA from

Harvard Business School in 1991.

In 1993, Chuck married Crystal Call, also an HBS 1991 graduate, and moved to Salt Lake City, shortly thereafter opening their first hotel, Crystal Inn. Together, they grew the portfolio to 14 hotels.



Since 2011, Chuck served in various roles including Director, Chief Operating Officer and President of FJM Management, also serving its subsidiaries as Board Chairman for Big West Oil and TAB Bank. In 2016, Chuck was named Chief Adventure Guide for Maverik, Inc., the premier regional convenience retailer operating 300 stores across the intermountain west from its base camp in Salt Lake City.

Crystal and Chuck enjoy skiing, bicycling, boating and travel with their four children: Drew, 21; Lexi, 18; and twins Hailey and Erica, 16. He is an avid pilot and has been an active member of Young Presidents Organization since 1997.



**COMPANY PROFILE:** It all began in the late 1920s, when “Grandpa” Reuel Call—then 20 years old—started a two-pump gas station in Afton, Wyoming, with money he made renting roller skates. He didn’t sell a drop of fuel for six months, but he kept at it. He strapped two barrels of gasoline to each side of his car, and transported much-needed fuel to farmers in rustic Star Valley. His efforts were successful, and he was able to expand. To keep customer costs down, he was one of the first visionaries to adopt a self-service business model. Gasoline supply was not plentiful at the time, so Reuel built two refineries of his own and developed an independent brand: Maverik.

Maverik now operates more than 280 stores in 10 states and continues to grow rapidly, making it the largest independent fuel marketer in the Intermountain West. Maverik employs nearly 4,000 people committed to thrilling customers. Maverik is known for its premium BonFire food—made fresh daily in every Maverik, every day—and awesome values on drinks, fuel and snacks.

Maverik is here to feed your body and fuel your adventure. Whether you need fresh-baked food, delicious candy, an ice-cold fountain drink or an invigorating cup of Bodacious Bean coffee, cappuccino or hot chocolate, you’re covered at Maverik—Adventure’s First Stop.



## Mr. Scott McPherson

PRESIDENT & COO

CORE-MARK INTERNATIONAL, INC.

Scott E. McPherson is currently the President and Chief Operations Officer at Core-Mark International, a \$15 billion dollar broad-line wholesale distributor of packaged consumer products serving over 45,000 convenience retail locations across the U.S. and Canada. Effective July 1, 2018 he will assume the role of CEO.

He has held many roles during his 25-year Core-Mark career, most recently as the Senior Vice President of Business Operations & Strategic Opportunities from 1/2015 to 10/2017, Vice-President of Corporate Development from 12/2009 to 1/2015 and Vice President of US Distribution East from 6/2007 to 12/2009. Earlier in his career he held senior roles in sales, marketing and distribution center management.

Mr. McPherson holds a Bachelor of Science Degree in Business Administration from Lewis & Clark College and a Master of Business Administration from the University of Portland.



**COMPANY PROFILE:** Core-Mark is a broad-line distributor of packaged consumable goods, specializing in fresh product, to over 45,000 stores in North America. A publicly-traded Company, listed on the NASDAQ, Core-Mark's revenues of approximately \$15.7 billion in 2017 places it in the top two convenience distributors, in terms of size, in North America and is the fastest growing convenience distributor of scale in recent years.

The Company owns and operates 32 distribution centers, 27 in the U.S. and five in Canada, and operates two more under third-party-logistic contracts on behalf of nationally known

retailer. The Company relies on over 8,400 hard-working, dedicated employees who strive to provide the best service possible to all of the Company's retail customers. The Company's primary mission is to help its customers grow their sales and their profits. It strives to accomplish this goal through a wide array of in-store marketing programs, customized and store specific category management services, fresh product assortments and displays, field merchandising services, and efficient, price competitive supply chain consolidation logistics. Core-Mark is the recognized leader in the supply of fresh product to the convenience retail industry.

### Mr. William C. Milam, III

PRESIDENT

RACETRAC PETROLEUM, INC.

In June 1997, Billy joined RaceTrac as a Real Estate Analyst, focusing primarily on expanding the company's presence within the Florida and Georgia markets. Over the next several years, he had the opportunity to assist in develop-

ing new RaceTrac and RaceWay locations in all of the company's primary markets. In March 2002, he was promoted to Vice President of Real Estate, and in the years that followed, he was granted additional responsibilities that included Engineering, Design, Maintenance and Construction. In 2009, Billy was promoted to Senior Vice



President of Store Development, as well as increased leadership responsibility of the company's RaceWay Division. On December 31, 2012, Billy was promoted to Chief Operating Officer, and granted responsibility of both of the company's retail divisions – RaceTrac and RaceWay. Specific areas of responsibility are: Technology, Human Resources, Marketing, Merchandising, Operations, Store Development Supply Chain and Store Support. On January 1, 2015, assumed the role of President. Billy has served on the International Council of Shopping Centers since 1997, is the former President of the Atlanta Clemson Club, a member of Young President's Organization (YPO) and a Board member of Clemson University/IPTAY. He is active in supporting the Michael J. Fox Foundation for Parkinson's Research as well as Camp Twin Lakes. He and his wife, Pam, have three children, Will, Macie and Madison and live in Peachtree Corners. In his spare time, he enjoys playing golf and tennis.

(Tenure = 6/9/1997 = 20 years)



**COMPANY PROFILE:** Headquartered in Atlanta, GA, RaceTrac is a third-generation, family-owned company that operates more than 700 convenience store locations across 12 states in the southeast and southwestern United States.

RaceTrac began as Carl Bolch Tracside Stations in Missouri in 1934. Carl's son, Carl Bolch Jr., succeeded as chief executive officer in 1967, and, after pioneering the concept of self-service gasoline in Alabama, Florida and Georgia, the company relocated its headquarters in 1976 to Atlanta and adopted the brand "RaceTrac." The Bolch family is now in its third generation of leadership, with four of Carl Bolch's grandchildren currently working at RaceTrac in various

departments and capacities. Each member of the Bolch family embodies the RaceTrac Way, displaying a warrior's passion, a humble attitude and by living for fun every day. In January 2013, RaceTrac transitioned as a family and as a company, as CEO and Chairman Carl Bolch, Jr., who held the position for 45 years, announced that his eldest daughter, Allison Bolch Moran, would succeed him as CEO. Throughout the last 80 years, RaceTrac has grown into a family business filled with honest, respectful and fun-loving people with a dedication to hard work and great guest service. RaceTrac's Core Values of honesty, efficiency, positive attitude, respect and teamwork ring true for every one of the more than 7,000 RaceTrac team members.

## Ms. Berta de Pablos-Barbier

US PRESIDENT

MARS WRIGLEY CONFECTIONERY US, LLC

Berta de Pablos-Barbier is the President of Mars Wrigley Confectionery U.S., responsible for leading strategy, sales and operations in the U.S. for the world's largest manufacturer of chocolate, confections, gum and mints. In Berta's current role, she oversees a multi-billion-dollar portfolio of iconic global brands that include M&M'S®, SNICKERS®, SKITTLES®, STARBURST®, ORBIT® and ALTOIDS®.

Previously, Berta served as Vice President of Marketing for Mars Chocolate North America, overseeing brand management and integrated marketing strategy across Mars's chocolate portfolio. While in this role, Berta and her team delivered breakthrough marketing programs including the award winning "Celebrate with M" campaign to commemorate the 75th anniversary of M&M'S resulting in the brand growing sales eight times faster than the broader chocolate category. Berta also oversaw the launch of a range of new product innovations including the recent introduction of SNICKERS Crisper and SNICKERS hunger bars to continue the success of the brand's iconic "You're not you when you're hungry" campaign.

Berta is particularly passionate about driving meaningful emotional connections with consumers and has focused on bringing purpose to life through Mars's business, unleashing the positive impact of its brands. Examples of this

include DOVE® Chocolate's partnership with CARE International pledging \$1 million to empower female cocoa farmers in Cote d'Ivoire, and the 3 Musketeer's #ThrowShine campaign developed as a positive response to cyberbullying. Prior to rejoining Mars, Berta spent over seven years based in France working in the fashion industry; first as Vice President, Global Marketing and Communications for Boucheeron and then joining Lacoste to lead global marketing for the apparel brand.

Berta spent the early part of her career at Mars in a wide array of roles, ranging from food scientist to leading Mars' chocolate portfolio of brands in both the Middle East and Russia to General Manager of the entire Mars business in Spain where she achieved profitable business growth. Berta relocated to the U.S. to rejoin Mars in 2015. She holds an engineering degree from Universidad Politécnica de Valencia in Spain and an MBA from Institut Francais de la Mode in France.



**MARS WRIGLEY**  
confectionery

**COMPANY PROFILE:** Mars-Wrigley is a private, family-owned business with more than a century of history, \$35 billion in sales, and six diverse business segments producing some of the world's best-loved brands: PEDIGREE®, ROYAL CANIN®, IAMS®, BANFIELD® CESAR® (Petcare); M&M'S®, SNICKERS®, DOVE®, GALAXY®, MARS®, MILKY WAY®, TWIX® (Chocolate); DOUBLEMINT®, EXTRA®, ORBIT®, 5™, SKITTLES® (Wrigley); UNCLE BEN'S®, DOLMIO®, MASTERFOODS®, SEEDS OF CHANGE® (Food); ALTERRA COFFEE ROASTERS™, THE BRIGHT TEA

COMPANY™, KLIX® FLAVIA® (Drinks); and COCOAVIA® (Symbioscience). Headquartered in McLean, VA, Mars operates in 421 facilities across 78 countries, where our more than 80,000 Associates—all united by the company's Five Principles of Quality, Efficiency, Responsibility, Mutuality and Freedom—strive every day to create relationships with our stakeholders that deliver growth we are proud of. For more information about Mars-Wrigley, please visit [www.mars.com](http://www.mars.com). Join us on Facebook, Twitter, LinkedIn and YouTube.

### Mr. Jeffrey Parker

PRESIDENT, CONVENIENCE STORES/SMALL FORMAT/SPG  
THE KROGER CO. KROGER CORPORATE OFFICE

Headquartered in Cincinnati, Ohio, The Kroger Co. is one of the largest retailers in the United States based on annual sales, holding the #17 ranking on the Fortune 100 list.



Kroger was founded in 1883 and incorporated in 1902. Kroger operates (either directly or through its subsidiaries) 2,793 supermarkets, 1,472 of which had fuel centers. Approximately 39% of these supermarkets were operated in company-owned facilities, including some company-owned buildings on leased land.

In addition to supermarkets, Kroger operates (either directly or through its subsidiaries) 783 convenience stores and 307 fine jewelry stores. The company also manufactures and processes some of the food for sale in its supermarkets. As of February 3, 2007, the company-operated 38 manufacturing plants.

Jeff joined The Kroger Co. in 1998 and has worked for several of the company's operating units including Loaf n Jug/Mini Mart Inc., KASH, Kroger Central Regional Office and Kwik Shop. Jeff moved to General Office to take on the role of vice president of Small Format before being named to his current position in 2014. Jeff earned a B.B.A. in accounting from Angelo State University. He and his wife Kathy enjoy spending time with their family, especially daughters Anna and Olivia.



**COMPANY PROFILE:** Headquartered in Cincinnati, Ohio, The Kroger Co. is one of the largest retailers in the United States based on annual sales, holding the #17 ranking on the Fortune 100 list. Kroger was founded in 1883 and incorporated in 1902.

Kroger operates (either directly or through its subsidiaries) 2,796 supermarkets, 1,445 of which had fuel centers. Approximately 39% of these supermarkets were operated in company-owned facilities, including some company-owned buildings on leased land.

In addition to supermarkets, Kroger operates (either directly or through its subsidiaries) 784 convenience stores and 319 fine jewelry stores.

The company also manufactures and processes some of the food for sale in its supermarkets. As of February 3, 2007, the company-operated 38 manufacturing plants.

## Mr. Chad Peffer

EXECUTIVE VICE PRESIDENT, SALES & DISTRIBUTION  
RED BULL NORTH AMERICA, INC

Chad Peffer is the Executive Vice President of Sales and Distribution for Red Bull North America. Joining the company in 1998, Chad is a 20-year veteran accountable for the Sales and Distribution department, consisting of Key Accounts, Insights and Category Management, Distribution, and On Premise. He is responsible for developing and driving the strategic vision and key initiatives within his areas for the North American region.

Prior to Red Bull, Chad worked for five years at Nabisco Foods in the Pacific Northwest where he held a variety of positions focusing on Sales Leadership, Key Accounts, Mer-

chandising, and Category Management. Preceding his time at Nabisco, Chad attended Washington State University and graduated with a Bachelor of Arts degree.

Chad currently resides in Los Angeles, CA with his wife, daughter, and son.



**COMPANY PROFILE:** Inspired by functional drinks from the Far East, Dietrich Mateschitz founded Red Bull in the mid 1980's. After creating the Red Bull Energy Drink formula, he developed its unique marketing concept and sold the product for the first time in 1987. At that moment, Red Bull launched not only a new product, but an entirely new category. Since then, over 62 billion cans of Red Bull have been consumed. The brand has attracted loyal wings seekers in over 171 countries, and in 2017 alone, over 6 billion cans were sold. Global revenues soared over \$7 billion last year, driven by Red Bull's team of 11,000 extraordinary employees.

Beyond beverages, Red Bull has evolved as a multi-platform consumer and media company with a focus on sports, culture

and lifestyle. In addition to Red Bull Energy Drink, the company proudly produces world-renowned motor, soccer, snow, skate, surf and adventure sport events. Red Bull has continued to finish first in premier series, including the Constructors' and Drivers' Formula 1 Championships – winning both titles for four consecutive years. Beyond athletes, Red Bull's passion for music, film and dance comes to life through unique productions like House of Art, BC One and Red Bull Music Academy. Red Bull Records boasts an impressive roster of now multi-platinum artists, and just last year, Red Bull Films earned Emmy and Webby honors.

### Mr. Thomas B. Perkins

CEO

CORE-MARK INTERNATIONAL, INC.

Thomas B. Perkins is the Chief Executive Officer of Core-Mark, a \$15billion broad-line wholesale distributor of packaged consumer products serving over 45,000 convenience

retail locations across the U.S. and Canada. He has been with Core-Mark for 25 years serving as a Division Controller, President of two of



Core-Mark's operating divisions, V.P. of U.S. Divisions, and Senior V.P. Resources before becoming President and CEO in 2013.

Prior to joining Core-Mark, Mr. Perkins was a Controller with Pepsi-Cola Company from 1989 to 1993 and was a Certified Public Accountant and consultant with Arthur Andersen from 1985 to 1987. Mr. Perkins received a Bachelor of Science degree from Northern Arizona University.

He is based at the Core-Mark Headquarters in South San Francisco, California.



**COMPANY PROFILE:** Core-Mark is a broad-line distributor of packaged consumable goods, specializing in fresh product, to over 45,000 stores in North America. A publicly-traded Company, listed on the NASDAQ, Core-Mark's revenues of approximately \$15.7 billion in 2017 places it in the top two convenience distributors, in terms of size, in North America and is the fastest growing convenience distributor of scale in recent years.

The Company owns and operates 32 distribution centers, 27 in the U.S. and five in Canada, and operates two more under third-party-logistic contracts on behalf of nationally known

retailer. The Company relies on over 8,400 hard-working, dedicated employees who strive to provide the best service possible to all of the Company's retail customers.

The Company's primary mission is to help its customers grow their sales and their profits. It strives to accomplish this goal through a wide array of in-store marketing programs, customized and store specific category management services, fresh product assortments and displays, field merchandising services, and efficient, price competitive supply chain consolidation logistics. Core-Mark is the recognized leader in the supply of fresh product to the convenience retail industry.

## Mr. Glenn Plumby

SENIOR VICE PRESIDENT & CHIEF OPERATING OFFICER  
SPEEDWAY LLC

Mr. Plumby has more than 36 years' experience starting in 1981 with Marathon Oil Company. He held various accounting and marketing positions until being transferred to Emro Marketing (Speedway) in 1994. Over the last 24 years at Speedway, he held the following positions:

- 1994-1998** Pricing and Light Product Acquisition Director
- 1998-2001** Vice President of Light Product Marketing
- 2001-2002** Vice President Southern Ohio Division (Ops)
- 2002-2009** Vice President Marketing
- 2010-2014** Vice President Operations, Construction and Real Estate
- 2014-2017** Senior Vice President Operations
- 2018-** Senior Vice President and Chief Operating Officer

Mr. Plumby graduated from Miami University in 1981 with a Bachelor of Science degree in Accounting and earned an MBA from the University of Toledo in 1985. Mr. Plumby

attended Indiana University Executive education program in 1993 and attended the Wharton School Advanced Management program in 2012.

Mr. Plumby serves on the Board of Governors for Children's Miracle Network Hospitals, is a full NACS Board member, serves on the NACS Research Council, and is a Director of the Greater Springfield Chamber of Commerce and a member of SIGMA.

Mr. Plumby and his wife are the parents of three children.



**COMPANY PROFILE:** Speedway LLC (Speedway), headquartered in Enon, Ohio, is the nation's second-largest company-owned and -operated convenience store chain with approximately 2,740 stores located in 22 states. Speedway is a wholly owned subsidiary of Marathon Petroleum Corp. (NYSE: MPC). For further information about Speedway, visit [www.speedway.com](http://www.speedway.com).

## Retailer & Supplier Bios

### Mr. Neil Pryor

CHIEF CUSTOMER OFFICER  
PEPSICO NORTH AMERICA

Neil joined PepsiCo in 2001 and in February 2016 was named Chief Commercial Officer of PepsiCo

North America. He has returned to the U.S. after spending two and a half years as the General Manager of PepsiCo Turkey where he led the integration of the Turkey Snacks and Beverage businesses.



Prior to this role, Neil was the Senior Vice President, Sales of PepsiCo Mexico Foods, responsible for merging the 22,000 member Sabritas,

Gamesa and Quaker sales organizations. Previously, he served in operational roles at FritoLay North America.

Neil began his career in M&A, and later worked with private companies to develop growth strategies for manufacturing and distribution businesses. He is a member of the Industry Affairs Council of the Grocery Manufacturers Association. He also serves on the Board of Directors of the Sabra Dipping Company. Neil holds a BA, Magna Cum Laude International Relations, Tufts University, a JD from Brooklyn Law School, and an MA, International Affairs, from the Fletcher School of Law and Diplomacy. He has also studied at L'Institut d' Etudes Politiques Paris, France.



**COMPANY PROFILE:** PepsiCo products are enjoyed by consumers one billion times a day in more than 200 countries and territories around the world. PepsiCo generated approximately \$63 billion in net revenue in 2016, driven by a complementary food and beverage portfolio that includes Frito-Lay, Gatorade, Pepsi-Cola, Quaker and Tropicana. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including 22 brands that generate more than \$1 billion each in estimated annual retail sales.

At the heart of PepsiCo is Performance with Purpose—our fundamental belief that the success of our company is inextricably linked to the sustainability of the world around. We believe that continuously improving the products we sell, operating responsibly to protect our planet and empowering people around the world is what enables PepsiCo to run a successful global company that creates long-term value for society and our shareholders. For more information, visit [www.pepsico.com](http://www.pepsico.com).

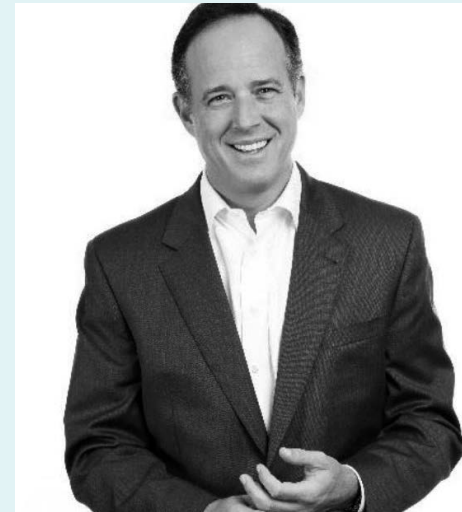


## Mr. Mark P. Rahiya

CHIEF RETAIL SALES OFFICER, CCNA  
THE COCA-COLA COMPANY

Mark Rahiya is Chief Retail Sales Officer at Coca-Cola North America (CCNA). In this position, he has responsibility for global and national customers operating within the National Retail Sales (NRS) channels of business in the United States. Prior to his current role, Mark served as Senior Vice President, NRS working closely with the teams to expand partnerships and drive growth across CCNA's retail and e-commerce customer base. Previously, Mark was President, U.S. Region and Chief Commercial Officer for Coca-Cola Refreshments (CCR). He led operations and commercial programs for the company-owned bottler and also supported North America refranchising. With 20 years of extensive Coca-Cola system experience, Mark has a strong background in sales, marketing, operations and management. He was Chief U.S. Sales and Operations Officer, CCR, leading the Region Sales and Field Operations Organizations in the United States and the U.S. Virgin Islands. His previous responsibilities also included Senior Vice President, Great Lakes Region for CCR and Vice President,

Central Region Bottler Sales and Marketing, CCNA. He held both U.S. and international based assignments in positions of increasing responsibility within Commercial Products Supply, Global Supply Chain and the Bottling Investments Group. Prior to working at The Coca-Cola Company, Mark served as a Commissioned Officer in the U.S. Navy's Submarine Force. He received his bachelor's degree in economics from the University of Notre Dame and is an alumnus of the Harvard Business School. Mark serves as the Executive Sponsor of the Coca-Cola Military Veteran's Business Resource Group and is a passionate Trustee for the Boys & Girls Clubs of America and The First Tee.



**COMPANY PROFILE:** The Coca-Cola Company (NYSE: KO) is the world's largest beverage company, refreshing consumers with more than 500 sparkling and still brands. Led by Coca-Cola, one of the world's most valuable and recognizable brands, our company's portfolio features 20 billion-dollar brands including, Diet Coke, Fanta, Sprite, Coca-Cola Zero, vitaminwater, POWERADE, Minute Maid, Simply, Georgia, Dasani, FUZE TEA and Del Valle. Globally, we are the No. 1 provider of sparkling beverages, ready-to-drink coffees, and juices and juice drinks. Through the world's

largest beverage distribution system, consumers in more than 200 countries enjoy our beverages at a rate of 1.9 billion servings a day. With an enduring commitment to building sustainable communities, our company is focused on initiatives that reduce our environmental footprint, support active, healthy living, create a safe, inclusive work environment for our associates, and enhance the economic development of the communities where we operate. Together with our bottling partners, we rank among the world's top 10 private employers with more than 700,000 system associates.



### Mr. Daniel Rodriguez

CEO

CADENA COMERCIAL OXXO S.A. DE C.V.



Daniel Rodríguez Cofré is Chief Executive Officer of FEMSA Comercio, having joined FEMSA as Chief Financial and Corporate Officer in early 2015. Born in Chile, Daniel has a long track record in senior finance and management positions in Latin

America and Europe, having served as CFO of Shell South America as well as Global CFO of one of Shell's operating divisions, headquartered in London. Prior to joining FEMSA, Daniel was for six years Chief Executive Officer of CENCOSUD, a large publicly-traded Chilean retailer with operations in Chile, Argentina, Peru, Colombia and Brazil. Daniel holds a Bachelor's degree in Forestry Engineering from Universidad Austral de Chile, and an MBA from Universidad Adolfo Ibáñez.



**COMPANY PROFILE:** OXXO operates the largest convenience-store chain in Latin America, with more than 14,000 stores strategically located all over Mexico and with international operations in Colombia. OXXO is also the largest convenience-store chain in North America.

OXXO receives more than 10 million customers on a daily basis, opens more than three stores every day and integrates

more than 126,000 Associates. OXXO is part of the lifestyle of people living nearby its stores. The commercial and marketing strategy of OXXO is to satisfy our customers' daily needs, offering convenient services such as nearby locations, 24-hour service in most cases, fast and comfortable shopping experience, easy access and the facility to pay utility and other services bills directly at OXXO stores.

## Ms. Donna Sanker

CHIEF OPERATING OFFICER, AMPM/ARCO , FUELS NA  
BP AMPM

Donna is the Chief Operating Officer for ampm and ARCO. She oversees BP's West Coast retail business in the U.S., including a franchise network of approximately 1,000 ampm and 500 ARCO sites. She is responsible for the safety, operational and financial performance of these businesses and setting high standards in category management. Retail growth is a key component of BP Fuels North America strategy and Donna's accountabilities for developing and executing this growth agenda includes growing the current footprint, overseeing the upgraded ampm offer, and building retail capability for the Fuels North America organization.

Donna is a results oriented, senior executive with over 20 years of experience in the petroleum and retail industry. She joined BP in 1996 and has held various marketing, operations, logistics, and manufacturing positions throughout her career. Most recently, she was the Chief Marketing Officer for BP Fuels North America, which included the BP,

ampm, and ARCO brands. Her accountabilities included Brand Strategy, Advertising, Communications, Fuel & Store Innovation, Loyalty & Payment, and Site Technology. Prior to working for BP, Donna was a Project Engineer, managing commercial construction projects, including the Indiana Jones Adventure at Disneyland.

Donna currently serves on several Boards including the Hispanic Retail 360 Advisory. She is actively involved with industry associations and speaks regularly at industry events. She holds a Bachelor's degree from the University of Pennsylvania and a Master's degree from the University of Southern California.



**COMPANY PROFILE:** Over the past 10 years, BP has invested more than \$90 billion in the United States—more than any other energy company. BP is a leading producer of oil and gas and produces enough energy annually to light nearly the

entire country for a year. Employing about 16,000 people across the country, BP supports more than 170,000 additional jobs through all of its business activities. For more information, go to [www.bp.com/us](http://www.bp.com/us).

### Mr. Joseph S. Sheetz

PRESIDENT & CEO  
SHEETZ, INC.

Joe Sheetz is President and CEO of Altoona, Pennsylvania-based Sheetz, Inc. Prior to assuming these roles in October 2013, he served as Executive Vice President of

Finance for 18 years.

In that capacity he was responsible for Finance, Accounting, Information Technology, Real Estate, Risk Management and Shareholder Relations.

Sheetz graduated from The Wharton School of Business at the University of Pennsylvania with

a B.S. in economics in 1989. His business concentration at Wharton was entrepreneurial management, preparing him for an eventual return to the family business. After graduation, he worked as an employee benefits consultant for CGI Consulting in the suburban Philadelphia area, specializing in designing benefit and retirement plans for major corporations.

Sheetz currently serves as the Chairman of NACS (2017 – 2018), is chairman of the NACS Political Engagement Committee, and is engaged with the Altoona Blair County Development Corporation where he was Chairman from 2009–2011. He is also former Chairman and a current trustee of Mount Aloysius College



**COMPANY PROFILE:** Established in 1952 in Altoona, Pennsylvania, Sheetz, Inc. is one of America's fastest growing family-owned and operated convenience store chains, with more than \$6.9 billion in revenue and more than 16,000 employees. The company operates over 500 store locations throughout Pennsylvania, West Virginia, Virginia, Maryland, Ohio and North Carolina. Sheetz provides an award-winning menu of

M•T•O® sandwiches and salads, which are ordered through unique touch-screen order point terminals. All Sheetz convenience stores are open 24 hours a day, 365 days a year. For more information, visit [www.sheetz.com](http://www.sheetz.com) or follow us on Twitter (@sheetz), Facebook ([www.facebook.com/sheetz](http://www.facebook.com/sheetz)) and Instagram ([www.instagram.com/sheetz](http://www.instagram.com/sheetz)).

## Mr. Matthew Thornton

CEO

THORNTONS, INC.

Matt joined the Thorntons' team in 1995 and has served as the company's Chief Executive Officer since 2001. In this position, Matt is responsible for leading Kentucky's largest privately-held corporation which owns and operates 185 gasoline and convenience stores in Kentucky, Illinois, Indiana, Ohio, Tennessee and Florida. The company also operates a commissary, fuel terminal and transportation group to support its retail business.

In 2008, Matt founded L3 Capital. Based in Chicago, L3 Capital is a private equity real estate firm targeting institutional quality, core plus and value-add, urban retail investments within first tier United States markets. The company has raised two programmatic funds and invested more than \$500MM.

Matt graduated from the University of Alabama in 1993 with a B.S. in Finance. He currently serves as Chairman of the Waterfront Development Corporation and a trustee of Bellarmine University.

Matt's previous business, civic and charitable appointments include Chairman of Gallopalooza and Chairman of the Metro United Way's Alexis de Tocqueville Society. He has also served on the boards of PNC Bank of Kentucky, the Muhammad Ali Center, Jefferson County Public Education Foundation, Louisville Free Public Library Foundation, Louisville Community Foundation and the Crusade for Children Foundation.

Matt is married to Fran Thornton and the couple has three children.



# THORNTONS

**COMPANY PROFILE:** Founded by James Thornton in 1971, the company has been recognized as one of the top independent convenience store chains in the nation. Based in Louisville, Kentucky, Thorntons currently operates 181 stores that provide fresh foods, high quality beverages and fuel in six states: Kentucky, Illinois, Indiana, Ohio, Tennessee and

Florida. Thorntons' mission is not only to provide top of the line food and beverages, but makes giving back a top priority in every market. Learn more about Thorntons by visiting [www.thorntonsinc.com](http://www.thorntonsinc.com) and follow us on Facebook at [www.facebook.com/thorntonsinc](http://www.facebook.com/thorntonsinc) and Twitter at [www.twitter.com/thorntonsinc](http://www.twitter.com/thorntonsinc).

### Mr. Todd Tillemans

PRESIDENT, U.S.

THE HERSHEY COMPANY

Todd Tillemans, President U.S., leads Hershey's U.S. business including core confection, expanding portfolio across



snacking and the sales and go-to-market teams. He leads a cross-functional leadership team responsible for delivery of the U.S. business. Tillemans joined The Hershey Company from Unilever, where he worked for more

than 23 years. He led Unilever U.S. as president of customer development. He currently serves on several industry boards, including the National Association of Chain Drug Stores (NACDS) Foundation Board. Tillemans received a Bachelor of Science degree in Business Administration and Finance from the University of Minnesota and a Master of Business Administration from the University of Chicago Booth School of Business. He also proudly served in the United States Marine Corps. He enjoys adventure travel with his family, photography, and running.



**COMPANY PROFILE:** The Hershey Company, headquartered in Hershey, PA., is a global confectionery leader known for bringing goodness to the world through its chocolate, sweets, mints and other great-tasting snacks. Hershey has approximately 18,000 employees around the world who work every day to deliver delicious, quality products. The company has more than 80 brands around the world that drive more than \$7.4 billion in annual revenues, including such iconic brand names as Hershey's, Reese's, Hershey's Kisses, Jolly Rancher, Ice Breakers and Brookside. Building on its core business, Hershey is expanding its portfolio to include a broader range of delicious snacks. The company remains focused on growing its presence in key international markets while continuing to extend its competitive advantage in North America.

At Hershey, goodness has always been about more than delicious products. For more than 120 years, Hershey has been committed to operating fairly, ethically and sustainably. Hershey founder, Milton Hershey, created the Milton Hershey School in 1909 and since then the company has focused on giving underserved children the skills and support they need to be successful. Today, the company continues this social purpose through 'Nourishing Minds,' a global initiative that provides basic nutrition to help children learn and grow. From neighborhoods across the United States to the streets of Shanghai and Mumbai and villages of West Africa, our goal is to nourish one million minds by 2020.

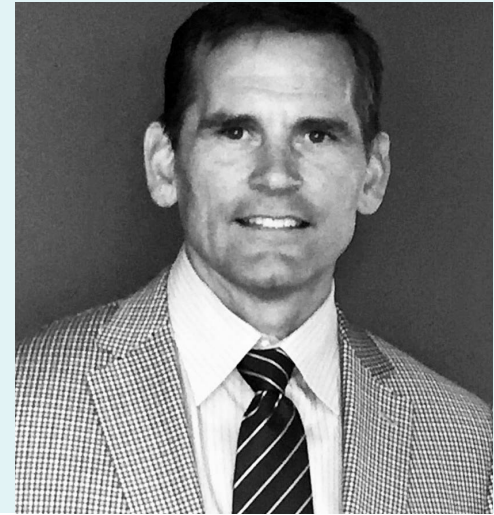
## Mr. Daniel Werth

CHIEF CUSTOMER OFFICER  
MILLERCOORS

Dan leads the chain organization and our business with top retailers. Dan also oversees chain strategy, chain operations and the specialty group. Dan has been with MillerCoors and Miller Brewing Company for 18 years. He has a strong track record of developing customer-centric strategies and creating solutions that produce growth. Dan has held several sales positions including regional vice president – Southeast, national accounts vice president – Kroger, and general manager – California. Prior

to that, he was sales director, trade marketing director, and finance director at Phillip Morris.

Dan has a business degree in accounting from James Madison University after which he earned his CPA with KPMG. He completed the Executive Development Program at London Business School and recently was part of SABMiller's Executive Management Program with the Said Business School at the University of Oxford.



**COMPANY PROFILE:** Through its diverse collection of storied breweries, MillerCoors brings American beer drinkers an unmatched selection of the highest quality beers, flavored malt beverages and ciders, steeped in centuries of brewing heritage. Miller Brewing Company and Coors Brewing Company brew national favorites such as Miller Lite, Miller High Life, Coors Light and Coors Banquet. MillerCoors also proudly offers beers such as Leinenkugel's Summer Shandy from sixth-generation Jacob Leinenkugel Brewing Company, and Blue Moon Belgian White from modern craft pioneer Blue Moon Brewing Company, founded in 1995. Beyond beer, MillerCoors operates Crispin Cider Company, an artisanal maker of pear and apple ciders using fresh-pressed Amer-

ican juice, and offers pioneering brands such as the Redd's franchise, Smith & Forge Hard Cider and Henry's Hard Sodas. Tenth and Blake Beer Company, our craft and import division, is the home to craft brewers Hop Valley Brewing, Revolver Brewing, Saint Archer Brewing Company and the Terrapin Beer Company. Tenth and Blake also imports world-renowned beers such as Italy's Peroni Nastro Azzurro, the Czech Republic's Pilsner Urquell and the Netherlands' Grolsch. MillerCoors, the U.S. business unit of the Molson Coors Brewing Company, has an uncompromising dedication to quality, a keen focus on innovation and a deep commitment to sustainability. Learn more at [MillerCoors.com](http://MillerCoors.com), at [facebook.com/MillerCoors](https://facebook.com/MillerCoors) or on Twitter at [@MillerCoors](https://twitter.com/MillerCoors).

### Mr. Brendan Whitworth

VICE PRESIDENT, SALES  
ANHEUSER-BUSCH

Brendan Whitworth is the Vice President of Sales for Anheuser-Busch. He is responsible for all U.S. sales, which includes sales strategy, retail sales, tech sales, trade marketing and category management. Brendan joined Anheuser-Busch InBev (ABI) in 2013 as Global Director of Route-to-Market, where he supported the global strategies of direct and indirect distribution mix to facilitate top-line growth and efficient cost-to-serve. In 2014, Brendan took on the role of Global Vice President of Tech Sales, where he had responsibility to define optimal sales force structures, maximize efficiency



by refining sales processes, and boost sales force effectiveness through the use of technology. In this role, Brendan developed and launched TapWiser, our company's global B2B solution. In 2015, Brendan joined the North American team as our Region 1 Vice President, where he lead our A-B and wholesaler team to multi-year on-premise share growth, multi-year share growth for Bud Light, and strong market share trend improvements in the off-premise. Prior to his current role, Brendan briefly held the role of Vice President of Trade Marketing. Prior to A-B, Brendan spent five years with PepsiCo/Frito-Lay where he held various roles in operations, field sales and key account management in the Northeast. Brendan also spent eight years in the service of the U.S. Government, first as an officer in the U.S. Marine Corps and then as an operations officer with the Clandestine Service of the Central Intelligence Agency. Brendan holds a dual bachelor's degree in economics and classics from Bucknell University and an MBA from Harvard University. Brendan, his wife Meredith and his daughter Rose live in New York city.



## ANHEUSER-BUSCH

**COMPANY PROFILE:** For more than 160 years, Anheuser-Busch and its world-class brewmasters have carried on a legacy of brewing America's most-popular beers. Starting with the finest ingredients sourced from Anheuser-Busch's family of growers, every batch is crafted using the same exacting standards and time-honored traditions passed down

through generations of proud Anheuser-Busch brewmasters and employees. Anheuser-Busch owns and operates 19 breweries, 21 distributorships and 22 agricultural and packaging facilities, employing more than 16,000 people across the United States. For more information, visit [www.anheuser-busch.com](http://www.anheuser-busch.com).



## Mr. Donald P. Zietlow

PRESIDENT & CEO  
KWIK TRIP, INC

Don Zietlow was born on December 4, 1934, in Chaseburg, Wisconsin, a rural community of approximately 200 people. He attended Central High School in La Crosse, Wisconsin, graduating in 1952.

After high school, he farmed until 1956, and then began working for Robinson Transfer as a truck driver. In 1963 he joined Gateway Foods, Inc., a wholesale food distributor. Zietlow held various positions at Gateway Foods until the company was sold in 1989.

Zietlow is the President and CEO of Kwik Trip, Inc., which is currently owned by his family. He resides in Onalaska, Wisconsin, with his wife, LaVonne. He and his wife have three children, 14 grandchildren, and six great grandchildren.



**COMPANY PROFILE:** Kwik Trip, Inc. is unique in the convenience store industry because the company maintains total quality control over a wide variety of products by producing and packaging these items in its own state-of-the-art facilities. In addition to its corporate Support Center, which handles the administrative needs of its stores and co-workers, Kwik Trip has its own Bakery, Commissary, Dairy, Distribution Warehouse with daily delivery, Food Safety Testing Lab, and Vehicle Maintenance divisions.

In this way, the company can effectively control costs and waste while supplying its stores and customers with products and services of the highest quality, 365 days a year.

Kwik Trip currently operates 580 convenience stores and 52 KT express stores and employs 21,000 co-workers. In its fiscal year ended September 28, 2017 sales totaled approximately \$5.2 billion.

# NACS

## NACS Staff

### **Henry Armour, PH.D.** PRESIDENT & CEO, NACS



Dr. Armour grew up working in his family's retail businesses, Armour Oil Company, rising to the position of vice president and COO in 1977. In 1980, he joined The Standard Oil Company of Ohio, where he served as manager of development strategies. He later founded West Star Corporation, which grew to include 59 NOW! convenience stores, truck stops and quick-service restaurants in the Pacific Northwest until he sold the company in 2004. In 1988, Armour founded Epoch Corporation, which operated retail enterprises in California. He became president and CEO of NACS in July 2005, having also served as the association's chairman in 2002 and 2003. Armour earned a BA in economics from Stanford University, an MSc in economics from the London School of Economics, and an MBA and Ph.D. in economics from Stanford University.

### **Mr. Brian Kimmel** SENIOR VICE PRESIDENT & CFO, NACS



After graduating from James Madison University, Brian began his career in 1990 as an accounting manager for NACS. After three years, he moved to take a controller position with Associated Credit Bureaus in Washington, DC. Brian returned to NACS in 1996 as the Vice President of Finance and Administration and was promoted to Sr. Vice President in 2000. In 2005, he assumed his current CFO role at NACS.

### **Lyle Beckwith** SENIOR VICE PRESIDENT, GOVERNMENT RELATIONS, NACS



Beckwith is responsible for the design and implementation of strategies that successfully achieve the association's government relations objectives. He has more than 20 years of experience working at NACS, having originally joined the association in 1985 as government relations manager. Beckwith was also executive director for the Beverage Retailers Against Drunk Driving and vice president of Kostmayer Communications.

## Douglas Kantor

PARTNER, STEPTOE & JOHNSON LLP



Kantor is a partner in Steptoe's Washington office, where he is a member of the Government Affairs & Public Policy Group, focusing on government relations.

Kantor provides governmental advocacy, strategic advice, and legal counseling services to a range of clients before the congressional and Executive branch agencies. He advocates for clients in areas including financial services, technology, energy, tax issues, the judiciary, and appropriations. He also provides legal representation for clients facing investigations by state attorneys general and the Congress. He has established and administered coalitions of companies and trade associations that share common legislative and regulatory objectives, a recent example of which is the Merchants Payments Coalition, which includes several merchant trade associations, including NACS, trying to reform the system of credit card interchange fees.

Before joining Steptoe, Kantor was a member of The Scott Group and the law firm Collier Shannon Scott in the Government Relations and Public Policy Practice Group.

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# NACS Antitrust Statement and Summary

*This text was prepared by R. Timothy Columbus, Esquire, with Steptoe & Johnson, LLP, general counsel to NACS for 2007.*

## Introduction

The purpose of this document is to assist the staff and Board of Directors of the National Association of Convenience Stores in understanding how the federal antitrust and trade regulation laws apply to NACS. It is the policy of NACS to comply fully with the antitrust laws. This document has been prepared to remind NACS staff, Board members, and any other individuals who have occasion to conduct programs sponsored by NACS of the Association's commitment to antitrust compliance and to provide general guidelines for conducting NACS meetings in a manner that minimizes antitrust risks. This is not intended to make you an antitrust law expert, but to point out the danger areas of antitrust as well as situations that may require you to seek advice from NACS legal counsel.

The antitrust laws seek to preserve a free competitive economy in the United States and in commerce with foreign nations. The penalties for violating the antitrust laws are severe; engaging in anticompetitive activities exposes NACS members, their companies, and employees to criminal prosecution, as well as government and private civil suits for treble damages.

Trade associations must be particularly concerned with the antitrust laws because a trade association inevitably brings competitors together for meetings and other activities.

When competitors meet or work together through a trade association, there may be opportunities to reach unlawful agreements. It would be wrong, however, to conclude that all trade association activities carry antitrust risks. To the contrary, when properly conducted, trade association activities play a valuable role in promoting free and open competition within industries and present very few antitrust problems. It is not possible to provide a complete list of antitrust rules that would cover every situation that you, as a NACS member or employee, might encounter. You should bear in mind, however, that the antitrust laws are concerned not with preventing discussions and meetings among competitors, but with **agreements** that unreasonably restrict competition among competitors. Thus, while there are no "bad" words, the mere mention of which violates the antitrust laws, there are topics and situations that potentially may lead to illegal agreements or may appear to do so.

## Responsibility for Antitrust Compliance

Although NACS carefully designs and reviews its programs to ensure their conformity with antitrust standards, each NACS member is individually responsible for complying with both the letter and spirit of the antitrust laws. NACS staff is expected to intervene in situations where it may be necessary to remind members to use their good judgment to avoid discussions or activities that give even the appearance of involving impermissible subjects or improper procedures. Since anticompetitive agreements may be inferred from circumstantial evidence, NACS staff must see to it that discussions at NACS meetings and functions do not stray into subjects that may have troublesome implications.

## Basic Antitrust Principles

One of the most important antitrust laws relating to NACS activities is Section 1 of the Sherman Antitrust Act, which prohibits "contracts, combinations, or conspiracies... in restraint of trade." Section 2 of the Act prohibits monopolization, attempts to monopolize, and conspiracies to monopolize and is, therefore, less relevant to trade association activities.

Section 1 of the Sherman Act prohibits competitors from restraining competition among themselves by agreeing to take common action regarding, for example, the price, production, or distribution of their products. Price-fixing agreements are always illegal. Any agreement among competitors to raise, lower, or stabilize prices is unlawful even if the price agreed upon is reasonable or beneficial to consumers and even if the agreement is never put into effect.

Unlawful pricing agreements may be inferred from circumstantial evidence, such as an exchange of price lists between competitors. This does not mean, however, that the word "price" may never be spoken at NACS meetings. For example, a presentation by an outside speaker on how economic trends might affect members' prices would not in itself raise any antitrust risk. It would not, of course, be appropriate for the members to discuss a joint price-related response to what may be perceived as a common problem. Because many price-related topics can be of value to NACS, and present no antitrust risks if presented properly, NACS legal counsel should be consulted whenever the members are interested in discussing such topics so that proper limits for the presentation may be established in advance. It is only the express or implied agreement among competitors restricting their freedom to establish prices that is prohibited.

The Sherman Act also prohibits agreements among competitors to harm, through trade boycotts or similar means, the competitive capabilities of their suppliers, customers, or other competitors.

Trade associations are also subject to Section 5 of the Federal Trade Commission Act. Under Section 5, the Federal Trade Commission (FTC) may challenge actions or commercial practices that, although perhaps not rising to the level of an antitrust violation, are deemed "unfair methods of competition" or "deceptive acts or practices." Thus, FTC may challenge not only agreements that restrain competition, but also such practices as false advertising.

## NACS Meeting Guidelines

Because the existence of unlawful agreements may be inferred from circumstantial evidence, the following topics carry antitrust risks and must be avoided at NACS meetings, seminars, and other functions:

- Members' current or future prices or components thereof, including discounts, rebates, and credit terms;
- The possibility or desirability of members' limiting their sales of any product in any geographic area;
- Allocation or division of customers or territories among competing retailers;
- Reasons why NACS members should refuse to deal with a particular supplier or customer;
- Whether the pricing or distribution practices of a competitor are "unethical" or constitute an unfair trade practice;
- Efforts to influence suppliers' prices;
- What constitutes a "fair" profit margin;
- Price lists or procedures for coordinating price changes.





NACS

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