



NACS | CEO Summit

November 2-3, 2021
Park Hyatt Chicago
Chicago, IL

- 2** Agenda
- 4** Featured Speakers
- 6** Retailer and Supplier Bios
- 21** NACS Staff and Counsel
- 22** Participant List

Agenda

TUESDAY, NOVEMBER 2

1:00 pm – 2:30 pm	Government Relations Issues Briefing & Open Discussion Lyle Beckwith Senior Vice President, Government Relations, NACS Doug Kantor General Counsel, NACS	<i>Grand Salon</i>
	<p>This is an optional session prior to the start of the Summit; attendees will be given an opportunity to discuss these topics:</p> <ul style="list-style-type: none">• Age verification requirements for age-restricted product sales• Swipe fee reforms• Labor shortages	
2:45 pm – 3:00 pm	Strategic Issues Summit Welcome & Introductions Antitrust Policy Henry Armour President & CEO, NACS	<i>Grand Salon</i>
3:00 pm – 4:00 pm	How to Deliver Consumer-Resonant and Immersive Retail David Bell Co-founder, Idea Farm Ventures and Former Professor, The Wharton School, University of Pennsylvania	<i>Grand Salon</i>
	<p>Seamless integration of the physical store experience with digital discovery and technology enablers is the cornerstone of new retail. Bottom-up product innovation and the direct-to-consumer revolution are core drivers shaping successful retail innovation. Increasingly, new products that “win” are created organically, in response to needs that align with macro-factor trends (e.g., elimination of single-use plastic in packaging, authentic and functional ingredients in food and beverage, etc.) and solve a ubiquitous consumer pain point—typically one felt keenly by the brand founder. In this session we develop a framework for illuminating how to succeed in this environment and explain four key pillars of a breakout retail strategy. Key examples of success (and failure) are broken down and discussed.</p>	
4:00 pm – 4:15 pm	Networking Break	
4:15 pm – 6:15 pm	Retail Roundtable	<i>Grand Salon</i>
	<p>Each retail leader will give his/her perspectives on key trends and factors impacting their businesses and the industry, particularly those that occurred during COVID and that could endure in the post-pandemic environment, as well as their outlook for the industry over the next 12 to 24 months.</p>	
6:15 pm – 7:00 pm	Harnessing the Voice of the Industry to Tell the Industry’s Philanthropic Story Stephanie Sikorski Vice President of Marketing, NACS, and Director of The NACS Foundation	<i>Grand Salon</i>
	<p>Each year, convenience retailers donate more than \$1 billion to charity, and yet our industry gets little credit for the support we provide our local communities. The reimagined NACS Foundation is focused on uniting and amplifying our industry’s voice to better tell this story. The Foundation’s five programs have been strategically designed to support and strengthen your existing CSR and ESG efforts while helping communities overcome threats to success in five key focus areas: Delivering Disaster Relief, Fighting Hunger, Supporting Children’s Health, Funding Education for Future Industry Leaders, and Building Sustainable Environments. Hear about how we grew our signature 24/7 Day event in recognition of first responders by 1066% in 2021 from our inaugural year in 2019, and learn about our plans to show how #conveniencecares by multiplying our industry’s philanthropic activities.</p>	
7:00 pm – 9:30 pm	Networking Cocktail Reception & Dinner	<i>NoMI Kitchen, 7th Floor</i>
9:30 pm – 10:00 pm	After Dinner Drinks	<i>NoMI Kitchen, 7th Floor</i>

WEDNESDAY, NOVEMBER 3

7:00 am – 8:00 am	Breakfast	<i>Grand Salon Foyer</i>
8:00 am – 9:15 am	Supplier Roundtable Each supplier leader will briefly share key disruptive topline trends in his/her categories, relevant activity in competitive retail channels that has the potential to significantly impact the convenience 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 (not a company-specific marketing pitch).	<i>Grand Salon</i>
9:15 am – 10:00 am	Opportunities and Barriers to Profitable On-The-Go EV Charging Philipp Kampshoff Senior Partner, McKinsey Center for Future Mobility As outlined in a recent article , McKinsey analysis indicates that on-the-go charging can be an attractive business for roadside retailers. However, given the uneven growth of EV penetration between, and within countries, the timing and location of selection is of the utmost importance. In addition, companies face important strategic choices around investment and asset ownership, partnerships and business models. E-mobility has reached a tipping point. More than 250 new models of battery electric vehicles (BEV) and plug-in hybrid electric vehicles (PHEV) will be introduced in the next two years, and as many as 130 million EVs could be sharing roads the world over by 2030. To support these numbers, significantly expanded charging is required—which will require an estimated \$110 to \$180 billion investment from 2020 to 2030 to satisfy global demand for EV charging stations, both in public spaces and within homes. We will explore which segments within the EV charging space are growing, understand the charging landscape and density today in global regions and what we can learn from leading players and countries. We will also discuss: What is the value chain / what is the value at play in EV charging? What are incumbents doing to tap into this value chain? What are the successful business models today and what will they be in the future?	<i>Grand Salon</i>
10:00 am – 10:15 am	Networking Break	
10:15 am – 11:00 am	What's Wrong with Our Supply Chain and How Can We Fix it? Achal Bassamboo Charles E. Morrison Professor Kellogg School of Management, Northwestern University The disruptions associated with the coronavirus pandemic dramatically impacted supply chains around the world. What had been skillfully assembled, uber-efficient, just-in-time architecture came very close to collapse, and in some cases did collapse, from the exogenous shock. This session will examine the key factors causing the current supply chain disruptions across a number of industries, and will highlight factors to consider in designing more resilient supply chains for the future.	<i>Grand Salon</i>
11:00 am – 11:45 am	The Customer Is King, Loyalty Is the Kingdom, and Few Companies Have the Keys Duncan Avis Customer Strategy & Growth Practice, KPMG LLP Today's consumers are more informed, impatient and in control than ever. A company's next customer or competitor is just one click away, and the fate of a brand can be diverted by a single tweet. In this dynamic era of elusive consumers and innovative offers, earning—and keeping—customer loyalty can be a company's greatest challenge—and opportunity.	<i>Grand Salon</i>
11:45 am – 12:00 pm	Closing Remarks & Next Steps Henry Armour President & CEO, NACS	<i>Grand Salon</i>

Featured Speakers



David Bell

CO-FOUNDER, IDEA FARM VENTURES AND FORMER PROFESSOR, THE WHARTON SCHOOL, UNIVERSITY OF PENNSYLVANIA

David is referred to as the “guru of the DTC movement” by Inc. Magazine and the “man who kick started the direct brand economy” by IAB. He is co-founder and President at Idea Farm Ventures (IFV), a permanent capital consumer and retail investment holding company based in New York. IFV invests thematically and early in new consumer and retail brands, with a focus on “better-for-you, better-for-the-planet” alternatives. David was also an early investor in several iconic new economy brands including Diapers.com (acquired by Amazon for \$545m), Jet.com (acquired by Walmart for \$3.3b), Bonobos (acquired by Walmart for \$310m), Burrow (private), Cotopaxi, (private), Harry’s (private), and Warby Parker (WRBY), among many others.

Prior to IFV, David had a 20-year academic career at the Wharton School where he was a Chaired Professor, an award-winning teacher and researcher, and the originator of the school’s first courses for MBAs and undergraduates focused on digital marketing and e-commerce. For his research, David received the Frank M. Bass Outstanding Dissertation Award, First Place Award for the Production and Operations Management Society Applied Research Challenge, Workshop in Information Systems and Economics Overall Best Paper Award, three John D.C. Little Best Paper Finalist Awards, two Institute for Operations Research and Management Science Long Term Impact Finalist Awards, and two Manufacturing and Service Operations Management Best Paper Finalist Awards, among others. His *MIT Sloan Management Review* articles “How to Win in an Omnichannel World” and “The Store is Dead—Long Live the Store” are bestsellers at Harvard Business School Publishing.

David speaks globally on digital marketing and e-commerce for clients including Alibaba, Google, Haier, Mastercard, Nike, and Ralph Lauren. His first book, *Location is (Still) Everything: The Surprising Influence of the Real World on How We Search, Shop, and Sell in the Virtual One*, provides a framework for how to win in the digital economy.



Philipp Kampshoff, Ph.D.

SENIOR PARTNER, MCKINSEY CENTER FOR FUTURE MOBILITY

Philipp Kampshoff is a partner in the Houston office of McKinsey & Company. Philipp is core leader in the global Automotive and Assembly Practice. He globally leads the McKinsey Center for Future Mobility (MCFM), which focuses on research and client impact linked to the major mobility industry disruptions such as autonomous, electrification, connectivity, and shared mobility. He also leads McKinsey’s global research on autonomous driving and its implications for the mobility space

His recent project experience includes:

- Autonomous vehicle strategy for a leading mobility provider
- Cooperation with various government officials to develop the future mobility strategy at a city level (including Dubai, Chicago, Paris)
- Various strategy projects with leading mobility players including M&A strategies in the areas of autonomous driving and shared mobility
- Leadership of McKinsey’s cooperation with European Association of Automotive Suppliers (CLEPA) on key value creation drivers for automotive suppliers
- China and Russia market strategies for various automotive companies
- Strategy review with leading commercial vehicle OEM (from telematics to autonomous)
- Large scale profitability program for a globally leading premium OEM (including review of future business models related to shared mobility)
- Member of the Texas Governor’s CAV (connected and autonomous vehicle) taskforce

Prior to joining McKinsey, Philipp studied business administration in Singapore (SMU), Argentina (UADE), and Germany (EBS). He holds a Ph.D. in finance from the RWTH Aachen, Germany.



Achal Bassamboo

CHARLES E. MORRISON PROFESSOR KELLOGG SCHOOL OF MANAGEMENT, NORTHWESTERN UNIVERSITY

Achal Bassamboo is an award-winning researcher and professor. He is the Charles E. Morrison Professor at Kellogg School of Management, Northwestern University. He is co-director of the MMM program, which is dual degree program between Kellogg and Segal Design at McCormick School. In addition, he is the chair of the operations department at Kellogg.

Professor Bassamboo joined the faculty at the Kellogg School of Management in 2005, after completing his Ph.D. in Operations, Information and Technology at the Stanford Graduate School of Business. He also received a master's degree in Statistics from Stanford University. His research interests are design of service and supply chain systems and information sharing. He has worked on designing flexible service systems with a focus on capacity planning and effects of parameter uncertainty. He is also studying the credibility of information provided by a service provider or a retailer to its customers.

His articles have appeared in leading journals, including Management Science, Manufacturing and Service Operations Management, and Operations Research. Professor Bassamboo was awarded the 2016 “Young Scholar Award” given by the Manufacturing and Service Operations Management Society for his research. He has served on the editorial boards for various research journals. Professor Bassamboo teaches courses on operations management, supply chain logistics, decision models and analytics.



Duncan Avis

CUSTOMER STRATEGY & GROWTH PRACTICE, KPMG LLP

Duncan leads KPMG's Connected Enterprise solution, within Management Consulting's Customer Advisory practice. He provides executive insight, understanding and innovation required to drive bottom line business growth through online/offline mediums, whether marketing demand generation or sales. Having owned the full value-chain from propositions to campaigns to sales, he recognizes and understands the challenges clients face in the effective creation of compelling marketing campaigns, operational delivery in sales channels, management of technology and creative vendors and online/offline multi-channel integration.

Duncan has deep knowledge and expertise in Information communication technology market—over 14 years of experience in a blue-chip hi-tech company. Roles across many disciplines include sales and marketing execution, strategy, customer service operations and internal consulting.

He is a recognized “High Potential” individual within the BT Retail Talent Pool, putting him in the top 1% of all employees with BT Group.

Duncan has established corporate strategy and executive advisor capabilities—as Head of Strategy for the Retail division (over 21 million customers and delivering in excess of £12 billion revenue). He acted as an executive advisor on business development, M&As, market trends, channel strategy and developed competitor benchmarking capability (Europe & U.S.).

He specializes in demand generation for B2B and B2C audiences, online marketing and sales, business creation and development, high tech and telecommunications vertical knowledge.

Retailer & Supplier Bios



Andrew Clyde

President & Chief Executive Officer

Murphy USA

Professional Biography

Andrew Clyde is the President and CEO of Murphy USA, one of the largest convenience store chains in the US. Andrew led Murphy USA's spinoff as a public company in 2013 and under his leadership MUSA has grown to more than 1,660 stores across 27 states, including the recent acquisition of the QuickChek chain of 156 stores in New Jersey and New York.

Prior to joining Murphy USA, Andrew spent 20 years at the management consulting firm Booz & Company, formerly Booz Allen Hamilton, where he led the Dallas office and the North American Energy Practice. He served clients in over 30 countries on 6 of the 7 continents. Before Booz, he received a Masters in Management from the J. L. Kellogg School of Management at Northwestern University. Andrew serves on the Board of Directors of the St. Louis Federal Reserve Bank and is a member of the Audit Committee. This role provides governance and oversight to one of the largest Federal Reserve Banks in the country while providing real time insights around regional economic conditions that inform interest rate and other FOMC decisions.

Andrew also serves as a National Trustee for the Boys & Girls Clubs of America where, through a national partnership with Murphy USA stores, a consumer round-up program was launched in the midst of the COVID-pandemic and US Mint change shortage that raised over \$1.6 million for Clubs when they needed it the most. Most recently, Andrew was appointed to serve on the NACS Retail Board of Directors.

A 1985 SMU Cox School of Business graduate, Andrew grew up in El Dorado Arkansas where Murphy USA is headquartered and has focused on efforts to improve the quality of life and work for Murphy's 600+ local employees. This has included taking on a financially challenged golf course that, through the Company's focus and energy, now hosts an annual LPGA tournament, Division 1 College championships, and was ranked #34 in the U.S by Golfweek for courses you can play.

In his spare time when not golfing, Andrew enjoys spending time at his ranch near Graham, Texas where he takes a hands-on role in wildlife management and natural resource conservation. Andrew and his wife Jennifer have been married for over 31 years and have two children. Their daughter Madeline graduated from the Texas A&M College of Medicine and recently began her Residency program in Emergency Medicine at Vanderbilt University Medical Center. Their son Andrew attended The University of Richmond and is currently a Senior Associate Brand Manager with Altria.

Company Description

Murphy USA (NYSE:MUSA) is a leading retailer of gasoline and convenience merchandise with more than 1,470 stations located primarily in the Southwest, Southeast and Midwest United States. The company and its team of nearly 10,000 employees serve an estimated 1.6 million customers each day through its network of retail gasoline stations in 26 states. The majority of Murphy USA's sites are located in close proximity to Walmart stores. The company also markets gasoline and other products at standalone stores under the Murphy Express brand. Murphy USA ranks 279 among Fortune 500 companies.



Mike Del Pozzo

Chief Customer Officer
PepsiCo

Professional Biography

Mike Del Pozzo is currently the Senior Vice President of sales and Chief Customer Officer for Frito-Lay North America. In this role, Mike leads the sales function overseeing strategy, sales planning and commercialization for Frito-Lay's U.S. customer sales organizations, with responsibility for retail, ecommerce and food service businesses.

A 20-year PepsiCo veteran, Mike has worked on every one of the PepsiCo business units across North America Beverages, Quaker Foods North America, Frito-Lay North America, as well as at PepsiCo corporate headquarters. Mike most recently served as Senior Vice President, Commercial Planning across our PepsiCo Beverages North America business where he was accountable for all North America Beverage commercialization including Revenue Management, Ecommerce, and Innovation Planning and Governance. Prior to assuming that role, he was the Senior Vice President & GM leading our PepsiCo Kroger business where he had responsibility for all aspects of PepsiCo's portfolio of businesses cross-functionally with Kroger across the U.S.

Mike has held leadership positions in Supply Chain, Marketing, Field Sales, Customer & General Management, and Commercialization. Mike is passionate about the industry he operates in and serves as Co-Chair on the GMA Sales Executive Committee. Mike is a graduate of Bowling Green State University. In his spare time, he enjoys spending time with his wife, Curry, and their two daughters, Isabella and Gabriella, and mentoring young talent across PepsiCo. He also serves as an executive board member of the AJD foundation in Cincinnati.

Company Description

PepsiCo products are enjoyed by consumers more than one billion times a day in more than 200 countries and territories around the world. PepsiCo generated more than \$70 billion in net revenue in 2020, driven by a complementary food and beverage portfolio that includes Frito-Lay, Gatorade, Pepsi-Cola, Quaker, Tropicana and SodaStream. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including 23 brands that generate more than \$1 billion each in estimated annual retail sales.

PepsiCo's vision is to Be the Global Leader in Convenient Foods and Beverages by Winning with Purpose. "Winning with Purpose" reflects the company's ambition to win sustainably in the marketplace and embed purpose into all aspects of its business strategy and brands.

The company is made up of seven divisions: PepsiCo Beverages North America; Frito-Lay North America; Quaker Foods North America; Latin America; Europe; Africa, Middle East and South Asia; and Asia Pacific, Australia/New Zealand and China. Each of these divisions has its own unique history and way of doing business.



Polly A. Flinn

President

GetGo Café + Market

Professional Biography

As President GetGo Café + Market, Polly Flinn leads the 265-store food-first convenience retail chain of Giant Eagle, Inc., one of the nation's largest multi-format food, fuel, convenience and pharmacy retailers. The Giant Eagle Enterprise encompasses over 425 stores and 35,000 team members and is listed on Forbes magazine's largest private corporations list. It operates throughout western Pennsylvania, Ohio, north central West Virginia, western Maryland and Indiana.

Polly is an accomplished senior marketing and operations executive. She has worked on a national and global scale leading multi-functional teams in multi-format and multi-channel businesses building major brands like Walmart, BP, Giant Eagle, Arco ampm, and Castrol. Her experience spans multiple consumer shopping occasions from convenience to big box as well as strategic sales customer relationships with large scale OEMs such as Ford and BMW.

Company Description

With more than 260 locations, GetGo is a convenience store chain owned and operated by Giant Eagle, based in suburban Pittsburgh. The chain operates locations in Indiana, Maryland, Ohio, Pennsylvania, and West Virginia.

GetGo initially opened in 1985 as the convenience store chain Cross Roads, which was the retail brand of Guttman Oil Company. The chain had a presence throughout the Pittsburgh metropolitan area, primarily competing with 7-Eleven, Sheetz and several local chains. Meanwhile, in 1995 local supermarket chain Giant Eagle opened a gas station at a Giant Eagle location in Youngstown, Ohio, branded as "Giant Eagle Fuel" and expanding on this in 2001—this was in line with most other major supermarket chains in the early 2000s that began opening up gas stations at supermarkets.

In late 2003, Giant Eagle agreed to buy most of the Cross Roads stations from Guttman Oil, which supplied fuel to the Giant Eagle Fuel stations. The combined chains took the GetGo name (Giant Eagle + Guttman Oil). Giant Eagle gave the GetGo concept its own identity and it became a full-fledged convenience store/gas station chain.



Where & means more:



Tanner Krause

President
Kum & Go L.C.

Professional Biography

Krause is the president of Kum & Go, headquartered in Des Moines, Iowa. He is the fourth generation to lead in the family-owned business. As president, Tanner oversees the marketing, operations, information technology, finance and human resources functions. Together, these teams provide support to more than 5,000 associates in more than 400 stores across 11 states.

Krause's work experience with Kum & Go dates back more than 20 years, when he began working part-time in stores. With nearly 10 years of store experience, plus four different internships with Kum & Go, he became a district supervisor in the Des Moines, Iowa, area in 2013. Following completion of his MBA, he became Kum & Go's director of operations in 2016. In January 2017, Krause became the senior vice president of Grow People, leading all of the human resources functions of the business. In June 2018, Krause was named president of Kum & Go. His passion for Kum & Go's associates and stores is highlighted in every role he has held within the company. Krause also provides strategic direction and support to several other businesses in the Krause Group portfolio.

Prior to his Kum & Go history, Krause worked through the E&J Gallo Winery's Management Development Program, working as a sales representative for Wirtz Beverage Group (IL) for two years before joining Empire Merchants (NY) as a field sales manager. He appreciates the opportunities provided to him by the Gallo family, as well as their

commitment to developing skills and career paths. Krause received two bachelor's degrees in business administration from Loyola University in Chicago in 2010, one in finance and the other in economics. Additionally, Krause is a member of the most successful graduating class in Loyola Ramblers Men's Soccer history. In 2016, he graduated with a master's degree in business administration from DePaul University, concentrating in business strategy.

Living in Des Moines, Iowa, with his wife, Hannah, the two share a passion for community betterment. Krause is a board member of the Boys & Girls Club of Central Iowa. Hannah is a board member of the Food Bank of Iowa. They recently welcomed their first child, a daughter, to the family.

Company Description

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).



Timothy LeBel

President of Sales

Mars Wrigley Confectionery U.S. LLC

Professional Biography

LeBel is the president of sales for Mars Wrigley Confectionery U.S., responsible for leading sales and customer collaboration for the world's largest manufacturer of chocolate, confections, gum and mints. LeBel and his team of dedicated associates partner with leading retailers to bring millions of loyal consumers a multi-billion dollar portfolio of iconic global brands that include M&M'S®, SNICKERS®, SKITTLES®, STARBURST®, ORBIT® and ALTOIDS®.

With over two decades of experience at Mars, LeBel began his career as a sales representative, providing him with a strong foundation in customer service and retail operations. Through the years, LeBel has taken on a variety of roles, ranging from senior national account manager for Mars Petcare to vice president of strategic accounts for Mars Chocolate North America, consistently delivering strong growth for Mars and its valued customers. LeBel also served a critical role in Mars' acquisition of Wrigley, participating as a core member of the integration team which ensured a seamless transition, creating increased value for both organizations.

In LeBel's current role, he is responsible for driving customer centricity across Mars Wrigley Confectionery U.S., leading hundreds of associates in delivering exceptional customer service, consumer insights and innovation to the company's valued retail partners.

LeBel holds an undergraduate degree from Southern New Hampshire University and earned a master's degree in organizational leadership from Gonzaga University. In 2008, he also attended the Global Business Consortium at the London School of Business Center for Management Development.

Company Description

Mars is a family-owned business with more than a century of history-making, diverse products and offering services for people and the pets people love. With almost \$35 billion in sales, the company is a global business that produces some of the world's best-loved brands: M&M's®, SNICKERS®, TWIX®, MILKY WAY®, DOVE®, PEDIGREE®, ROYAL CANIN®, WHISKAS®, EXTRA®, ORBIT®, 5™, SKITTLES®, UNCLE BEN'S®, MARS DRINKS and COCOAVIA®. Mars also provides veterinary health services that include BANFIELD® Pet Hospitals, Blue Pearl®, VCA® and Pet Partners™. Headquartered in McLean, Virginia, Mars operates in more than 80 countries. The Mars Five Principles – Quality, Responsibility, Mutuality, Efficiency and Freedom – inspire its more than 100,000 associates to create value for all its partners and deliver growth they are proud of every day.



Stephen Loehr

Vice President
Kwik Trip Inc.

Professional Biography

Loehr earned his bachelor's degree in 1972 from the University of Wisconsin-Stevens Point. He majored in political science and minored in history. In the 1980s, he owned and operated supermarkets. He worked for Gateway Foods for eight years, the last four as president of the Pennsylvania Division. Loehr has worked for Kwik Trip for the past 26 years in a number of capacities. He served as the 2014–2015 NACS chairman and also serves on the boards of Wisconsin Petroleum Marketers, Wisconsin Grocers Association, Martin Luther College and Merchant's Bank. Loehr enjoys reading, tennis and fishing. He and his wife, Cheryl, reside in Onalaska, Wisconsin, and are the parents of four children: Stephanie, Sarah, Justin and Jacob.

Company Description

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 700+ convenience stores.



Chuck Maggelet

CEO

Maverik Inc.

Professional Biography

Maggelet'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, Maggelet 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, Maggelet has served FJ Management in various roles as a director, chief operating officer and president, as well as serving its subsidiaries as board chairman for Big West Oil and TAB Bank. Since 2016, Chuck has served as chief adventure guide (CEO) for Maverik Inc., the premier regional convenience retailer, currently operating 330 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, 23; Lexi, 21; and twins Hailey and Erica, 18. He is an avid pilot and has been an active member of Young Presidents Organization since 1997.

Company Description

It all began in the late 1920s, when then 20-year-old Reuel Call 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 Call built two refineries of his own and developed an independent brand: Maverik. Maverik now operates more than 330 stores in 11 states and continues to grow rapidly, making it the largest independent fuel marketer in the Intermountain West. Maverik has been Adventure's First Stop for more than 15 years and employs nearly 5,500 people committed to legendary customer service. Maverik is known for its premium Bon Fire 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.



Scott McPherson

President & CEO
Core-Mark International Inc.

Professional Biography

McPherson is president and chief executive officer of Core-Mark, International, and a member of the company's board of directors. He became CEO in July 2018, assuming the role from his former position as president and chief operating officer, a position he had since October 2017.

McPherson has held numerous positions of leadership within Core-Mark throughout his 26 years with the company, including the following: senior vice president - business operations and strategic opportunities, senior vice president - corporate development, senior vice president - U.S. distribution (East), vice president - U.S. divisions, president - Fort Worth division and vice president - U.S. marketing. Prior to these roles, he also served in various sales leadership positions within the company.

During his tenure with Core-Mark, he has led the company's successful acquisition strategy, producing eight transactions representing more than \$5 billion in annual revenues. He has been a sales and marketing innovator, spearheading numerous initiatives and developing the company's successful Focused Marketing Initiative program. He has also spent a significant portion of his career in operational roles, providing direct oversight to many of the companies operating divisions. He has built a strong market reputation and serves on various industry boards, and is currently the vice president/comptroller of the Southern Association of Wholesalers Distributors.

McPherson graduated from Lewis & Clark College in Portland, Oregon with a Bachelor of Science degree in business administration, and he also graduated from the University of Portland in Portland, Oregon, with a master's degree in business administration.

Company Description

Core-Mark is a broad-line distributor of packaged consumable goods, specializing in fresh product, to more than 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 a nationally known retailer. The company relies on more than 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.



Natalie Morhous

President
RaceTrac, Inc.

Professional Biography

Natalie Morhous, President of RaceTrac Petroleum, Inc., started her career with RaceTrac in 2012. In her seven years with the company, she has also served as Director of Strategy and Development, Executive Director of Strategy and Solutions, Executive Director of Energy Dispatch and most recently Vice President of Energy Dispatch before assuming her role as President of RaceTrac.

Prior to joining RaceTrac, Morhous spent five years working as a strategy and management consultant in Washington, D.C. While in business school studying strategic management and marketing, she interned with General Mills in a strategic marketing role. Natalie earned a Bachelor of Arts in government from Connecticut College and her MBA from the Wharton School of the University of Pennsylvania.

Morhous and her husband Hunter have been married since 2013. They have a son, Wills, and a daughter, Hailey. Morhous loves water sports, trying new restaurants and looking for any excuse to spend time with her family's yellow lab, Mason.

Company Description

RaceTrac Petroleum, Inc. operates more than 650 retail gasoline convenience stores in 12 southeastern states under the RaceTrac (company-operated) and RaceWay (contract operator-operated) names. Most locations feature 20 to 24 fueling positions and a 5000+ sq. ft. convenience store offering over 4,000 items. In January 2012, RaceTrac introduced its new 6,000 square foot store design, the RT6K, which features Swirl World frozen yogurt, free wifi internet and indoor and outdoor seating.

RaceTrac can be found in Florida, Georgia, Louisiana, Tennessee, Texas and Mississippi. There are over 300 RaceWay-branded locations in Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North and South Carolina, Tennessee, Texas, and Virginia.

Carl Bolch founded RaceTrac in Missouri in 1934. His son, chairman Carl Bolch Jr., moved the company into high-volume gas stations with long, self-service islands that can serve as many as two dozen vehicles at one time. It is constantly growing throughout the South to deliver on its mission of making people's lives simpler and more enjoyable



Scott Myers

President and CEO

Altria Group Distribution Company

Professional Biography

Myers serves the role of president and CEO for Altria Group Distribution Company, a service organization providing centralized sales and distribution support to Altria's tobacco operating companies.

Prior to assuming his current role, Scott served as vice president, customer services of Altria Group Distribution Company. Myers led the western sales organization, which consists of approximately 500 employees, 62,000 retail stores and 400 wholesale accounts located across 14 states.

Myers joined Philip Morris USA in 1996 as a Territory Sales Manager. During his career, he held a variety of leadership and management positions within the field sales and brand management organizations, including senior account manager, district manager, director of business process and technology, director of section sales and director of sales merchandising.

Prior to joining Philip Morris USA, Myers was a graduate assistant and later the assistant coach for Marshall University's cross country and track and field teams. He currently resides in Bartonville, Texas, with his wife, Camma, and his two daughters, Maci and Chloe. Scott also serves as a director on the board of the Boy & Girls Club.

Company Description

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.



Daniel Rodriguez

CEO

Cadena Comercial OXXO

Professional Biography

Daniel is General Director of FEMSA Comercio and will assume the position of General Director/CEO of FEMSA as of January 1, 2022.

He has held various management positions at Shell in Chile, Ecuador, Argentina and the United Kingdom. Previously, he was also Finance Director and Managing Director of Cencosud (Centros Comerciales Sudamericanos S.A.), based in Santiago.

Daniel joined FEMSA in 2015 as Corporate and Finance Director and, since January 2016, has held that position. Under his leadership, OXXO has expanded internationally to Chile, Peru and Ecuador, and has increased and diversified its operations and services in Mexico and Colombia. FEMSA Comercio's Health division has grown to Ecuador, also expanding in Chile, Colombia and Mexico. The operations and positioning of OXXO gas' service stations in Mexico have been enhanced.

He has been a member of the Board of Directors of SOCOFAR and an alternate director on the Boards of Directors of Coca Cola FEMSA and FEMSA. Daniel was born in Temuco, Chile, and is married to Marianne Scheel. They have five children: Florencia, Francisca, Magdalena, Josefina and Joaquín. He is a forestry engineer from the Universidad Austral de Chile, with a diploma in Business Administration from the Adolfo Ibáñez University.

Company Description

Cadena Comercial OXXO manages convenience stores located in commercial centers. OXXO started operating in the 1970s when FEMSA developed a strategy to support Cervecería Cuauhtémoc Moctezuma's products commercialization. It is a Mexican chain of convenience stores with over 19,800 stores across Latin America, making it the largest chain of convenience stores in Latin America. Its headquarters are in Monterrey, Nuevo León. Cadena Comercial OXXO has 163,269 total employees across all locations and generates \$9.49 billion in sales (USD).



ANHEUSER-BUSCH



Brendan Whitworth

U.S. CEO

Anheuser-Busch InBev

Professional Biography

As U.S. CEO, Brendan leads Anheuser-Busch's growth and long-term commercial strategy. Drawing on his deep experience in the CPG industry and his eight years in the Marine Corps and Central Intelligence Agency, Brendan has a unique perspective on A-B's business and consumers. In his previous role as U.S. Chief Sales Officer, his strategic leadership, strong customer relationships, and expert use of innovative sales technologies and consumer insights resulted in improved financial results and strong commercial momentum for the company. Since joining A-B in 2013, Brendan has held key positions across the sales organization including leading trade marketing, category and sales technology efforts in the U.S.

Company Description

Anheuser-Busch Companies, LLC is an American brewing company headquartered in St. Louis, Missouri. Since 2008, it has been a wholly owned subsidiary of Anheuser-Busch InBev, which also has its North American regional management headquarters in St. Louis.

The original Anheuser-Busch InBev (AB InBev) was formed through successive mergers of three international brewing groups: Interbrew from Belgium, AmBev from Brazil and Anheuser-Busch. Hence, since 2008, Anheuser-Busch has been a division of Anheuser-Busch InBev SA/NV, now the world's largest brewing company.

The company employs over 30,000 people, operates 12 breweries in the United States, and until December 2009, was one of the largest theme park operators in the United States, with ten theme parks through the company's family entertainment division, Busch Entertainment Corporation.



Simon Wuestenberg

Chief Sales Officer

Anheuser-Busch InBev

Professional Biography

Simon has been a part of A-B InBev for the past 15 years, most recently as President of AB ONE. A builder of teams, Simon puts the consumer and the shopper first in all that A-B's does, and delivers by building strong partnerships with wholesalers and retailers.

During his time in the European zone, he held leadership roles in sales and general management, ultimately leading the growth transformation of the company's Italian business.

In the last five years, Simon joined the U.S. business focusing on sales that helped him gain an acute understanding of the market and build great relationships with A-B's partners, while delivering strong results.

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Alex Zigliara

Head of Sales, Strategic Growth Channels
Mondelēz International

Professional Biography

Alex Zigliara leads Mondelēz's Alternative Growth Channels BU in the U.S., focused on driving growth across the Drug, Value, Club and Away-From-Home channels— Convenience Retail, Foodservice, Vending, Natural Grocery, and Specialty Growth Markets — as well as through Distributor Management and Broker Services. Alex joined Mondelez in July 2021. Prior to joining the company, he spent 22 years with The Coca-Cola Company where he held senior leadership positions in North America, Europe and globally. Alex's experience spans 5 continents and over 40 countries.

Most recently, from 2019 to 2021, Alex held the role of President Italy & Albania where he led the transformation of a Top 15 global market for Coca-Cola. Prior to this role, Alex progressed through several General Management and Commercial leadership positions of increasing responsibility, including Global VP – Restaurant Brands International (RBI), VP/GM – Walmart U.S., VP – Bottling Operations for the U.S. Pacific Northwest and VP – Strategy, Planning & Commercial U.S.

Alex brings an unwavering commitment to developing win/win long term partnerships anchored in a rigorous Joint Business Planning framework, as well as a passion for developing leaders at all levels of the organization.

Alex holds an MBA from the Tours Business School in France. In addition, he has attended Executive Leadership Programs at Columbia University and the Wharton School of Business.

Company Description

Mondelēz International, Inc. is a global snacking powerhouse and an American multinational confectionery, food, holding and beverage and snack food company based in Chicago, Illinois. Mondeēz has an annual revenue of about \$26 billion and operates in approximately 160 countries. The company is a world leader in biscuits, chocolate, gum, candy, coffee and powdered beverages, with billion-dollar brands such as Oreo, LU and Nabisco biscuits; Cadbury, Cadbury Dairy Milk and Milka chocolate; Trident gum; Jacobs coffee and Tang powdered beverages. Mondelez International is a proud member of the Standard and Poor's 500, NASDAQ 100 and Dow Jones Sustainability Index.

Henry Armour, PH.D.

PRESIDENT & CEO



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.

Lyle Beckwith

SENIOR VICE PRESIDENT, GOVERNMENT RELATIONS



Beckwith is responsible for the design and implementation of strategies that successfully achieve the association's government relations objectives. He has more than 28 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.

Doug Kantor

GENERAL COUNSEL



Doug Kantor joined NACS as its General Counsel in May 2021. Prior to that, Kantor most recently served as a partner at Steptoe & Johnson LLP. In this role, he worked with a range of clients, including the NACS government relations team, to define effective policy-based solutions to public policy issues ranging from fuels to financial services.

Kantor also established and administered coalitions of companies and trade associations that share common legislative and regulatory objectives, especially the Merchants Payments Coalition, which includes several retailer-based trade associations that address reform of the system of credit and debit card swipe fees. During his tenure at Steptoe, Doug also served as counsel to the Merchant Advisory Group, Society of Independent Gasoline Marketers of America, National Grocers Association, and Main Street Privacy Coalition, among other groups.

Stephanie Sikorski

VICE PRESIDENT OF MARKETING

& DIRECTOR OF THE NACS FOUNDATION



Stephanie Sikorski is Executive Director of the re-imagined NACS Foundation and VP of Marketing for NACS. In this role, she leads the development of integrated marketing strategies and executes campaigns to effectively grow

the organization's global brand. Prior to NACS, Stephanie led marketing and communications for Member Programs at The Vision Council, which represents the manufacturers and suppliers of the optical industry. She has been working in the Marketing and Communications field for nearly 20 years, gaining experience with the City of Tallahassee, Florida, as well as Napier Outdoors and Creative Arts. She has been an active member of the American Marketing Association's D.C. Chapter (AMADC)—the fourth largest chapter in the nation—having served as President in 2018-19.

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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.