

McEwen's Fuels and Fertilizers and Ray Agro & Petroleum Ltd. Announce Strategic Merger to Enhance Growth and Innovation in Ag-Retail

June 19, 2024 — McEwen's Fuels and Fertilizers (A Partnership) and Ray Agro & Petroleum Ltd., two leading independent Ag-Retailers with a long-standing history of cooperation and friendship, are excited to announce their merger. With a combined 11 locations, this merger will establish the organization as one of the largest independent Ag-Retailers in Western Canada.

This partnership is designed to harness the strengths and expertise of both companies to create a more efficient, innovative, and growth-oriented organization. By optimizing operations and leveraging best practices and resources, the partnership will strengthen its market position, enhance the customer experience, and create new opportunities for employees.

"We are thrilled to officially join forces with our neighbors and friends at Ray Agro," said Chris McEwen, Vice-President of McEwen's Fuels and Fertilizers. "Our shared values and vision for the future of Ag-Retail make this merger a natural progression. Together, we are better equipped to meet the evolving needs of our customers and drive innovation in the industry. This transition coincides with the retirement of Jamie Tighe as the President of McEwen's; we thank Jamie for his nearly 40 years with the company."

Jamie Popowich, Controller of Ray Agro & Petroleum Ltd. echoed these sentiments, stating, "This merger marks a significant milestone in our journey. By combining our resources and expertise, we will be able to deliver even greater value to our customers and stakeholders. The future is bright for our new, unified organization."

Fully combined day to day operations will commence August 1, 2024 under the McEwen's Fuels and Fertilizer banner, with the senior leadership team comprising Chris McEwen - CEO, Jamie Popowich - CFO, Mike Gaumont - COO and East Regional Manager, Matt Ray - West Regional Manager, Adam Ray - Marketing Manager (Fuels-Lubricants), and Lucas Bell - Marketing Manager (Crop Protection-Seed-Micro Nutrients).

As McEwen's and Ray Agro integrate their operations, they remain focused on the customer experience and committed to maintaining the highest standards of service. The merged entity will continue to support local communities and contribute to the growth and resilience of the independent Ag-Retail sector.

About McEwen's Fuels and Fertilizers

Founded in 1980, McEwen's is a leading provider of agricultural inputs, agronomy services, bulk fuels, and petroleum products, in Alberta's capital region. It has eight locations operating in Bon Accord, Fort Saskatchewan, Lamont, Smoky Lake, Thorhild, Athabasca, Westlock and Barrhead.

About Ray Agro & Petroleum Ltd.

A third-generation family owned and operated retailer of crop inputs, bulk fuels, and petroleum products, with three locations operating in Stony Plain, Leduc, and Evansburg.