



Global Partners completes acquisition of liquid terminals from Gulf

Through this purchase, the company is strengthening operations in the Northeast by expanding its terminal network.

Global Partners LP announced the successful acquisition of four liquid energy terminals from Gulf Oil Limited Partnership.

The terminals are strategically located in Chelsea, Massachusetts; New Haven, Connecticut; Linden and Woodbury, New Jersey. These facilities will further enhance the company's position in the energy economy of the Northeast.

With a combined shell capacity of approximately 3.0 million barrels, these terminals expand its ability to store and distribute gasoline, distillates, and ethanol. This acquisition aligns with Global's strategy to acquire and invest in assets that allow the Partnership to leverage scale from its integrated network in high demand markets.

"This acquisition further delivers on our commitment to strategic growth and our ability to identify and capitalize on assets that leverage our growing network," said Eric Slifka, President and CEO at Global.

While Linden and Woodbury open new markets, New Haven adds gasoline capabilities to Global's terminal portfolio in Connecticut. In addition, the Chelsea terminal allows Global to continue to serve the Boston market as it replaces the capabilities of its Revere terminal, after divesting it for \$150 million in 2022.

Global purchased the four terminals for \$212.3 million.