Investor Update

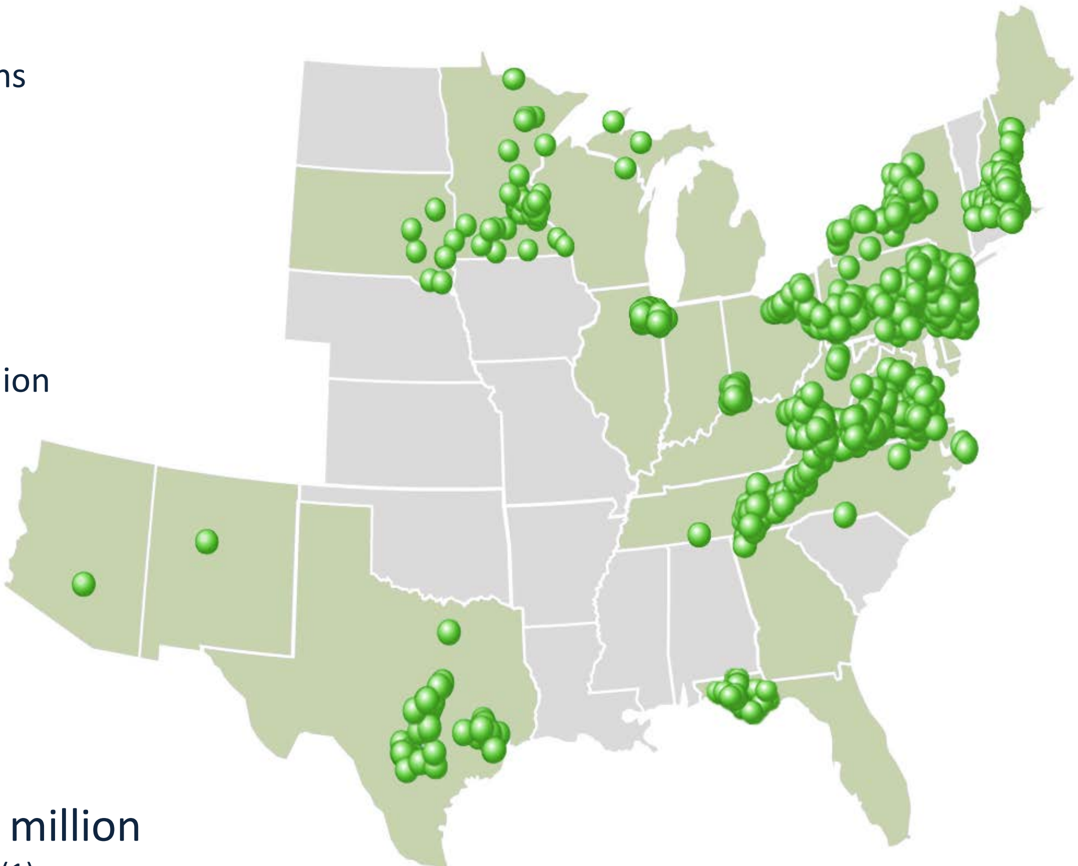
March 2016

Safe Harbor Statements

Statements contained in this presentation that state the Partnership’s or management’s expectations or predictions of the future are forward-looking statements. The words “believe,” “expect,” “should,” “intends,” “estimates,” “target” and other similar expressions identify forward-looking statements. It is important to note that actual results could differ materially from those projected in such forward-looking statements. For more information concerning factors that could cause actual results to differ from those expressed or forecasted, see CrossAmerica's Forms 10-Q or Form 10-K filed with the Securities and Exchange Commission and available on CrossAmerica's website at www.crossamericapartners.com. If any of these factors materialize, or if our underlying assumptions prove to be incorrect, actual results may vary significantly from what we projected. Any forward-looking statement you see or hear during this presentation reflects our current views as of the date of this presentation with respect to future events. We assume no obligation to publicly update or revise these forward-looking statements for any reason, whether as a result of new information, future events, or otherwise.

Partnership Overview

- Leading motor fuel wholesale distributor, convenience store lessor and c-store operator
  - Distributes annually over 1 billion gallons
  - Annual gross rental income of approximately $50 million
  - Operates over 100 convenience stores
  - 17.5% equity interest in CST Brands' wholesale fuels business
    - Comprised of approximately 1.9 billion gallons of annual fuel supply
- Over 1,100 locations[1]
  - 524 Lessee Dealers
  - 370 Independent Dealers
  - 116 Company Operated Sites
  - 67 Commission Agents
  - 68 Non-fuel Real Estate Sites
- Equity market capitalization of $769 million and enterprise value of $1.13 billion[1]

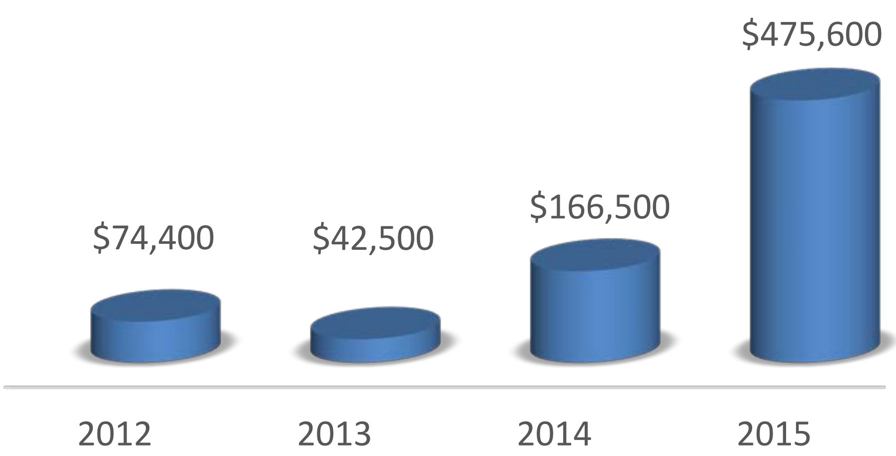


[1] *As of February 26, 2016*

Investment Highlights

- Serial acquirer and integrator of convenience store and fuel distribution assets with a proven track record of executing on accretive transactions
  - $475.6 million of acquisitions in 2015
  - Pending $48.5 million acquisition to close in first quarter 2016
- Significant pipeline of fuel supply assets from general partner sponsor – CST Brands
  - 82.5% of CST US fuel supply business remaining
  - Representing approximately $78 million of net profit margin
  - With inherent growth potential due to CST's new build strategy
- Strong financial position, with potential to continue growth in 2016 without accessing equity markets

Acquisitions Completed since IPO in 4Q12 (in thousands)



Investment Highlights

- Solid business fundamentals and core competencies
  - Long term, substantial relationships with major fuel suppliers
  - Prime real estate in high traffic regions
  - Stable cash flow from Rental Income, Wholesale Distribution and Retail Operations
  - Business is more diversified than ever, both geographically and across operating segments
- Strong and experienced management team
  - Years of industry knowledge and experience in wholesale, real estate and retail operations
  - Seasoned M&A team with strong track record of growth
  - Integration-focused organization with commitment to fast implementation, synergy capture and EBITDA growth

Top 10 Distributor for:

EXXON, bp, Mobil, Shell, VALERO

Full Year Results Summary

(in millions, except for per unit amounts)

KEY METRICS	Full Year 2015	Full Year 2014	% Change
Gross Profit	$157.5	$115.6	36%
Adjusted EBITDA	$90.3	$61.4	47%
Distributable Cash Flow	$69.7	$44.1	58%
Weighted Avg. Diluted Units	29.1	19.9*	46%
DCF per LP Unit	$2.3975	$2.2105	8%
Distribution Paid per LP Unit	$2.2300	$2.0800	7%
Distribution Coverage	1.08x	1.06x	2%

**Amount includes approximately 6,000 diluted units that are not included in the calculation of diluted earnings per unit on the face of the income statement because to do so would be anti-dilutive*

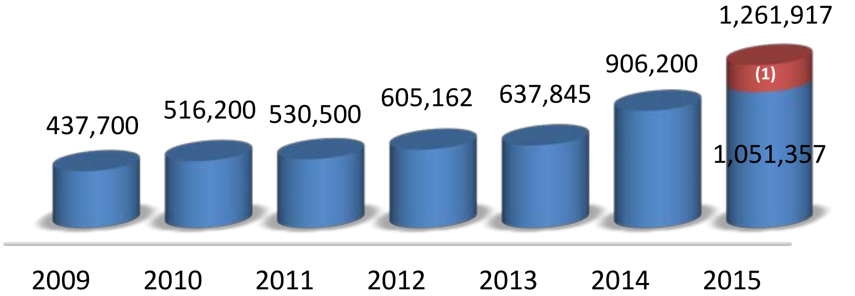
Note: See the Appendix for definitions and a reconciliation of EBITDA, Adjusted EBITDA and Distributable Cash Flow (or "DCF") to net income.

Wholesale Segment Results

WHOLESALE SEGMENT (in thousands, except for per gallon)	Full Year 2015	2014	% Change
Total Motor Fuel Sites (period avg.)	1,072	923	16%
Total Volume of Gallons Distributed	1,051,357	887,677	18%
Fuel Margin per Gallon	$0.056	$0.068	(18%)
Rental & Other Gross Profit	$34,935	$25,471	37%
Segment Adjusted EBITDA	$92,826	$73,451	26%

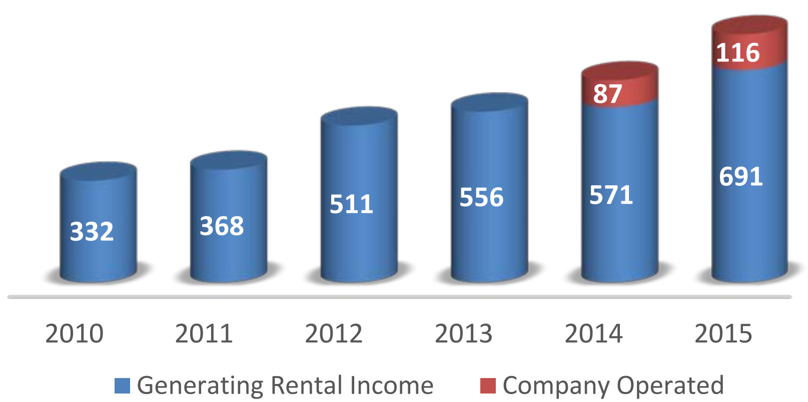
Note: See the Appendix for definitions and a reconciliation of EBITDA, Adjusted EBITDA and Distributable Cash Flow (or "DCF") to net income.

Gallons of Motor Fuel Distributed (in thousands)

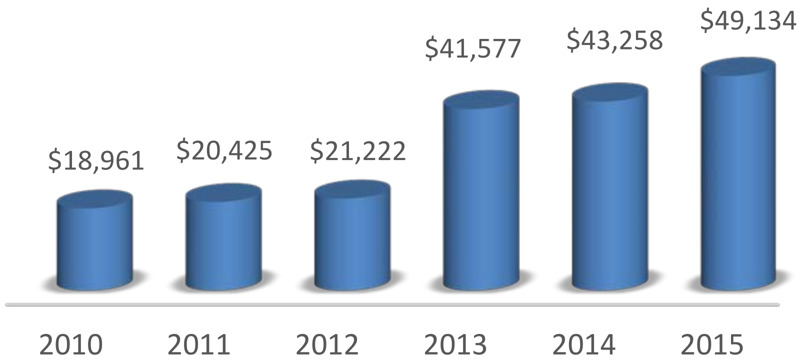


(1) *Represents CrossAmerica's equity interest in the volume distributed through CST Fuel Supply: 210,560*

Number of Sites Owned & Leased (end of period)



Gross Rental Income (in thousands)



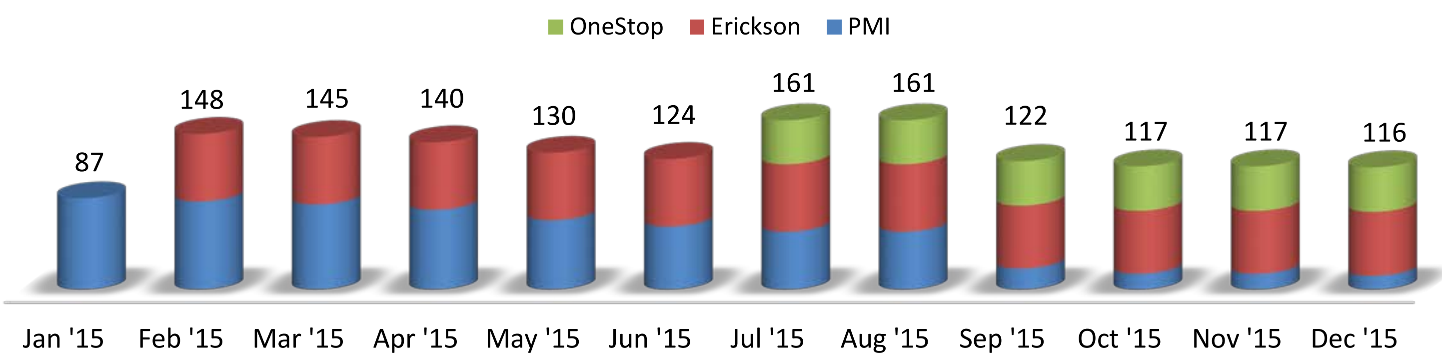
Retail Segment Results

RETAIL SEGMENT (in thousands, except per gallon)	Full Year 2015	2014	% Change
Site Count (period avg.)	202	119	70%
Total Volume of Gallons Distributed	211,015	136,733	54%
Fuel Margin per Gallon	$0.100	$0.059	69%
Segment Adjusted EBITDA	$20,366	$8,729	133%

COMPANY OPERATED STATISTICS (in thousands, except per day amounts)	Full Year 2015	2014	% Change
Site Count (period avg.)	132	54	144%
Merchandise Sales (per site per day)	$3,347	$2,902	(15%)
Merchandise Gross Profit Percentage, net of credit card fees	24.9%	30.6%	(570 bps)

Note: Retail Segment includes Company Operated Sites and Commission Agents. See the Appendix for definitions and a reconciliation of EBITDA, Adjusted EBITDA and Distributable Cash Flow (or "DCF") to net income.

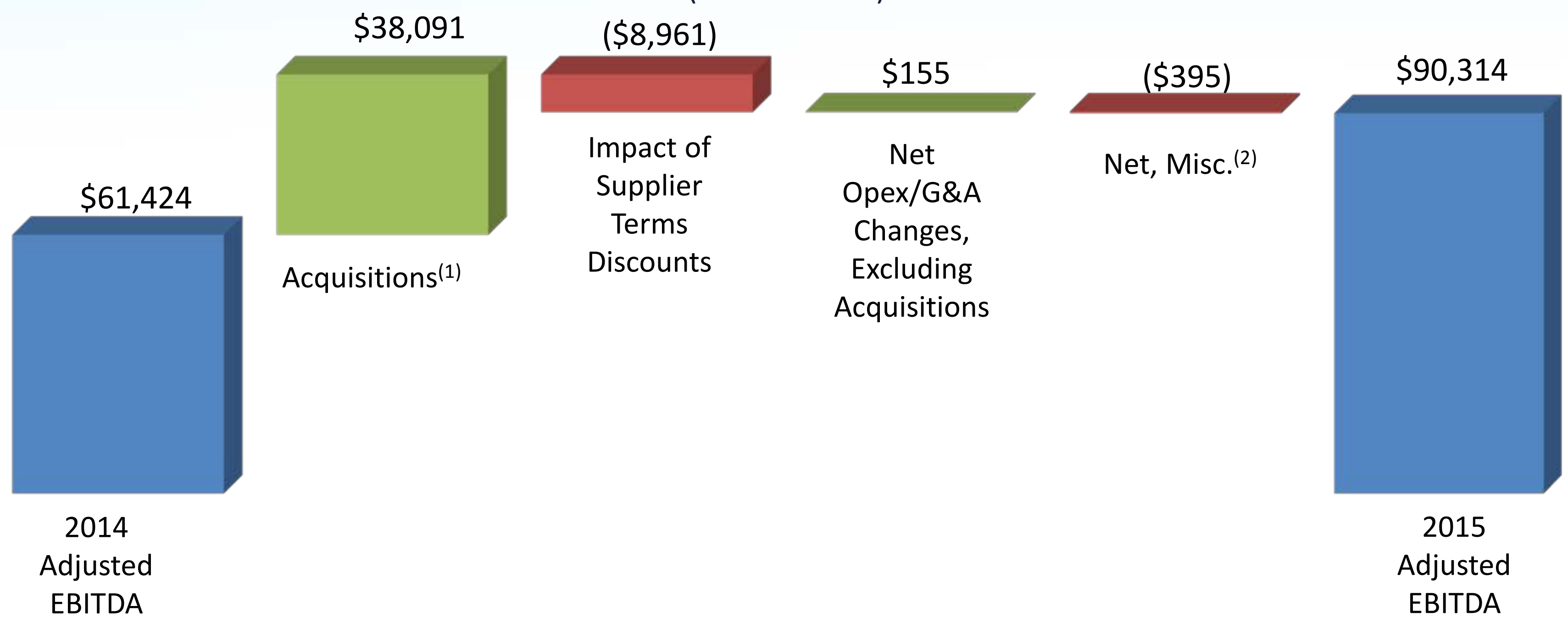
2015 Company Operated Site Count (end of period)



- Acquisition and dealerization strategy will result in varied merchandise operating results period to period
  - Merchandise sales and margin are ***exceeding*** pre-acquisition performance

2014 vs 2015 Adjusted EBITDA Performance

(in thousands)

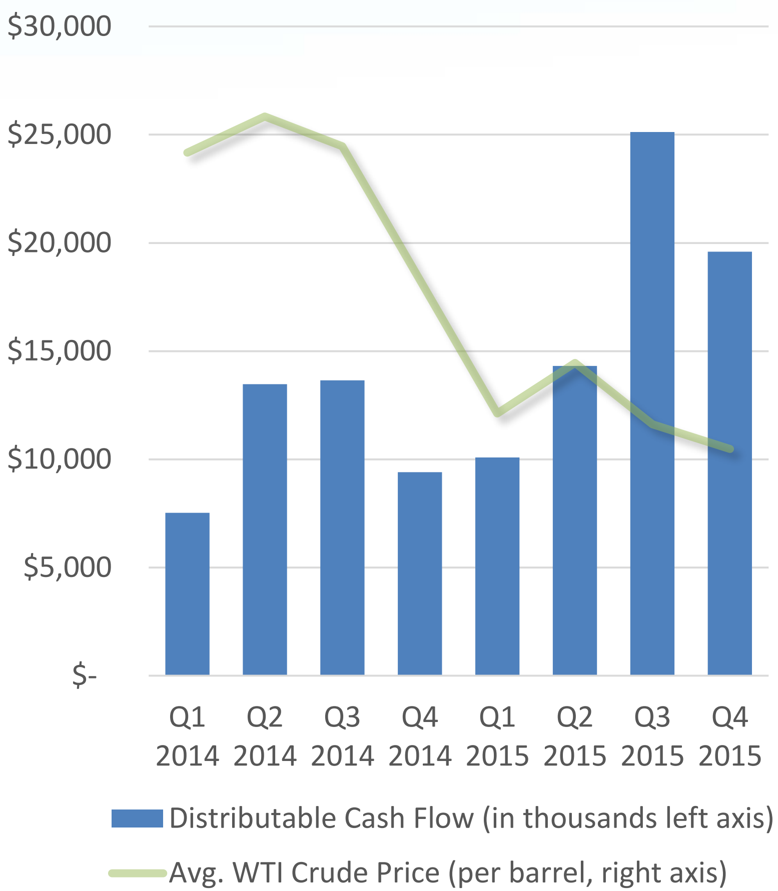


- Contributing to the significant Acquisition EBITDA growth is approximately $2.5 million in ongoing synergies through improved operations, such as leveraging our scale and buying power with our convenience store operations
- In addition to Adjusted EBITDA performance, reductions of over $1 million in permanent sustaining capital expenditures contributed to the increase in DCF

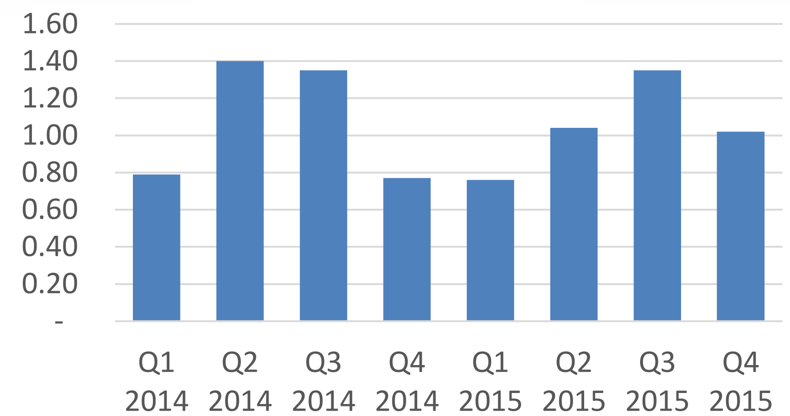
(1) Acquisitions include third party acquisitions and CST asset drops conducted since Q2 2014
(2) Net, Misc. includes increased IDR distributions, DTW pricing and other miscellaneous items
Note: See the Appendix for definitions and a reconciliation of EBITDA, Adjusted EBITDA and Distributable Cash Flow (or "DCF") to net income.

Growth Despite Crude Volatility

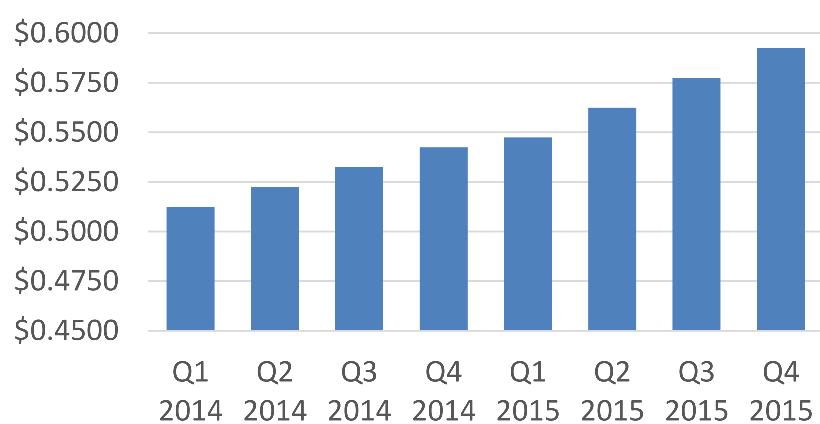
Cash Flow Performance



Coverage Ratio (on paid basis)



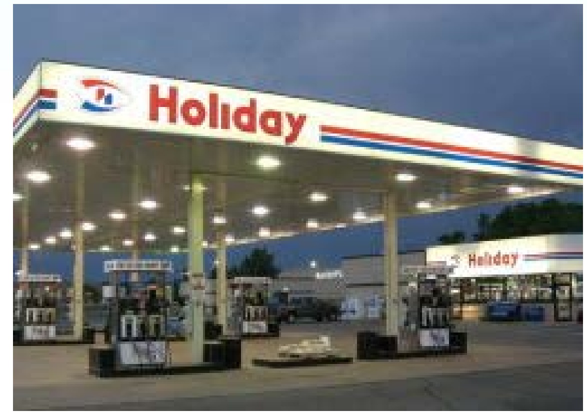
Distributions per Unit

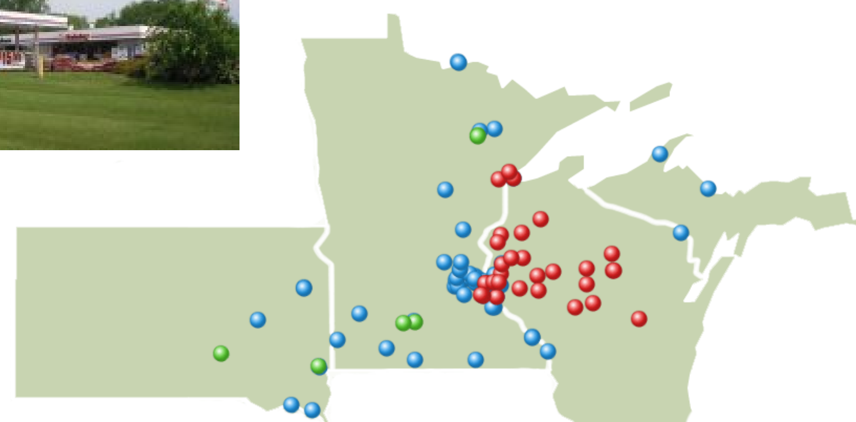


Continuing Accretive Growth

Holiday
(From SSG Corporation)

- 31 Company Operated
- $48.5 Million Purchase
- 26 Million Gallons
- Upper Midwest (MN, WI)
- Holiday
- Est. 1Q16 close date
- Asset Purchase
- Rationale
  - Over 85% owned locations
  - Located in proximity with FreedomValu stores
  - Large stores with good inside sales
  - Holiday franchise brings strong brand recognition





- 58 CrossAmerica company operated – FreedomValu or SuperAmerica
- 6 CrossAmerica dealer operated – FreedomValu
- 31 CrossAmerica company operated – Holiday *(PENDING)*

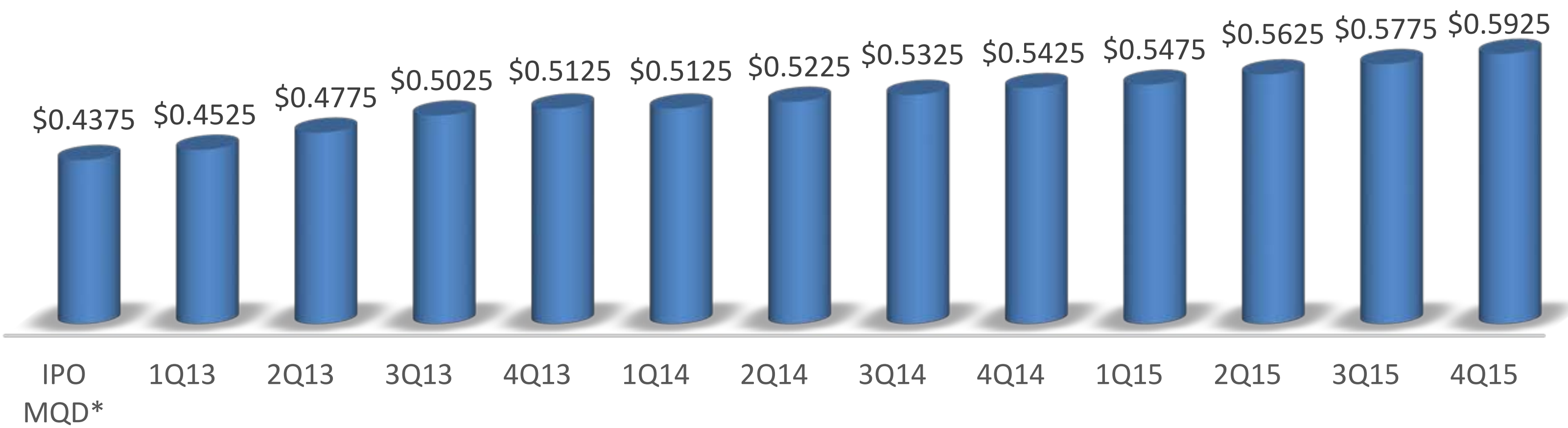
Note: Site counts are as of February 26, 2016

Financial Stability

- Maintaining a strong Balance Sheet with a Debt-to-EBITDA ratio of less than 4.1x as of December 31, 2015
  - Approximately $100 million of available revolver capacity
  - Well within debt covenant limitations
- Maximum leverage capacity under our revolver is 4.5x
- Maximum leverage capacity after a material acquisition (i.e., at least $50 million) increases to 5.0x for the 2 financial quarters post-acquisition
  - Thus, the amount of borrowing capacity available under the revolving credit facility will increase by $5 million for every $1 million of EBITDA added as a result of the material acquisition
  - Material acquisitions include third party transactions and parent drop downs
- Remain positioned to continue accretive growth in 2016 and maintain a strong balance sheet

Executing with Measured Growth

- Declared and paid fourth quarter 2015 distribution of $0.5925 per unit
  - 1.5 cent per unit increase over third quarter
    - Grew distributions per unit 8.1% in 2015 over 2014
    - Completes our commitment made in 1Q15 to increase distributions 7%-9% for the year
  - Expect to increase per unit distribution by 5%-7% for 2016 over 2015



- Expect to achieve our long-term goal to maintain a 12-month coverage ratio of 1.1x, remain within our leverage ratio constraints and deliver on our growth targets without issuing any new equity in 2016
  - 2016 Distributable Cash Flow growth to come from selective, accretive acquisitions and continued strong operational performance and cost reduction

Investment Summary

- Leader in wholesale fuel distribution and c-store lessor and operator
- Substantial relationship with the largest fuel suppliers in the industry
- Diverse geographic and operational footprint
- Significant real estate ownership provides stable cash flow contribution
- Serial acquirer with reputation to complete strategic, accretive transactions
- Acquisition pipeline from general partner sponsor
- Strong management team and board with experience in MLPs, operations, acquisitions and integration

- **Stable cash flow** business with minimal exposure to commodity market fluctuations, even during historically volatile times
- **Visible path to continued DCF growth** through acquisitions, integration and operational excellence
- **Unit price remains significantly below intrinsic value**, based on demonstrated distribution growth

Appendix

Recent Accretive Growth

ONE STOP	FREEDOM Valu Centers	CORNER STORE (From Landmark Industries)
41 Company Operated 4 Agents; 9 Dealers; 1 QSR	64 Company Operated	22 CST Lessee Dealer Sites
$42 Million Purchase	$85 Million Purchase	$41.2 Million Purchase
36 Million Gallons*	68 Million Gallons*	41 Million Gallons*
West Virginia	Upper Midwest (MN, WI, SD, MI)	San Antonio & Austin
Marathon/Exxon	Freedom Valu, SuperAmerica	Shell
Jul 1, 2015 close date	Feb 16, 2015 close date	Jan 8, 2015 close date
Stock Purchase	Stock Purchase	Asset Purchase
Rationale	Rationale	Rationale
• Expand presence in the West Virginia/Virginia market • Establish new fuel brand opportunity with Marathon • Leverage existing relationship with Exxon	• Over 90% owned locations • Located in growing market • Unbranded fuel • Large stores with inside sales growth opportunity • Loyalty/credit card program	• Strong margin (5 cpg) with high volume and long-term supply • Leverage existing relationship with Shell • Good rental income • CST operated sites

Note: Estimated volumes at acquisition

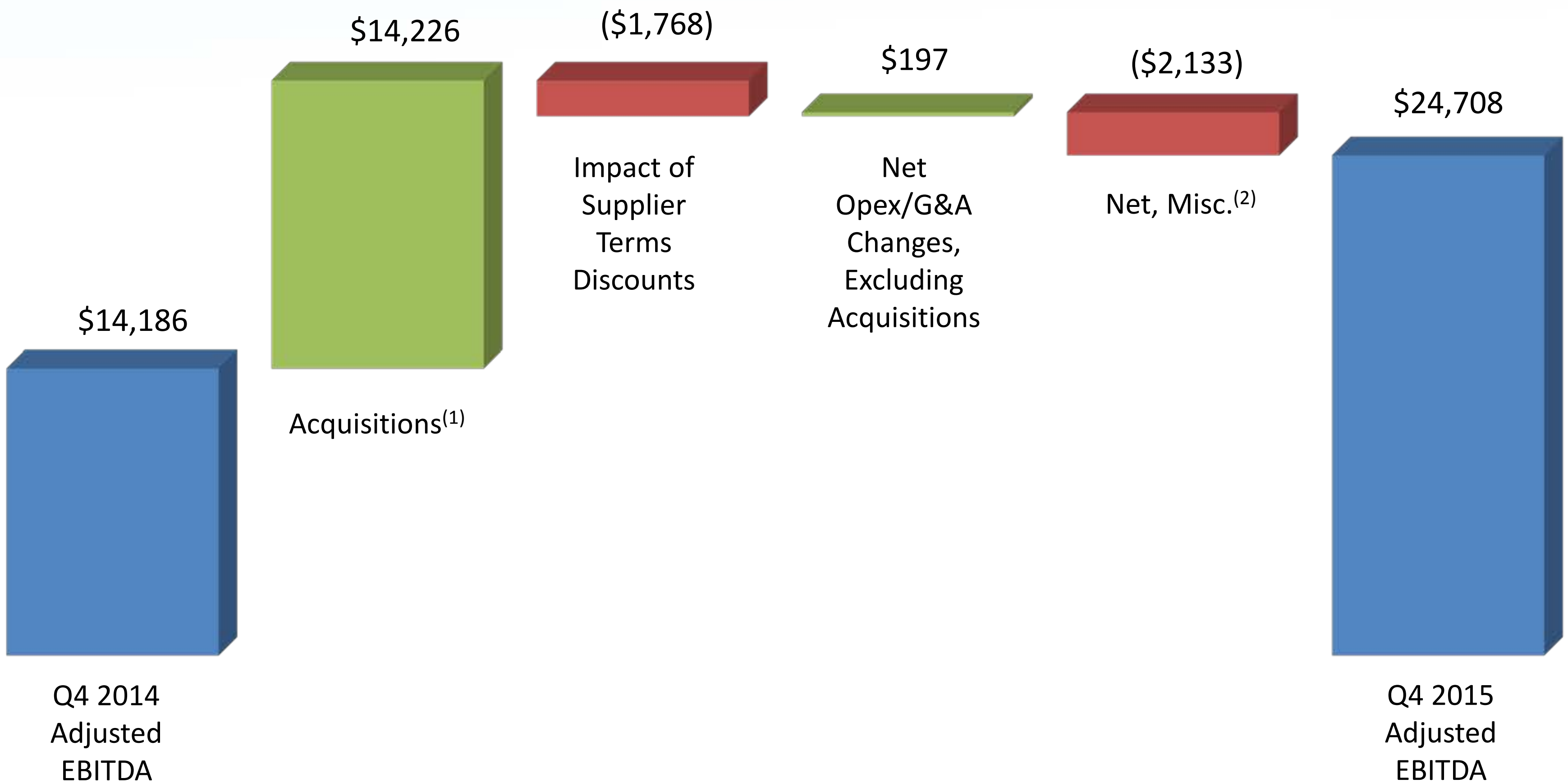
Recent Accretive Growth

nice n easy GROCERY SHOPPES	STOP IN FOOD STORES / PMI PETROLEUM MARKETERS, INC.	ATLAS OIL COMPANY (Certain Assets)
25 CST Dealer Sites (Fuel Income) 23 CST Fee Sites (Rental Income)	87 Company Operated Petroleum Products Division	55 Dealer Supply Contracts 11 Fee or Leasehold Sites
$53.6 Million Purchase	$61 Million Purchase	$38.5 Million Purchase
40 Million Gallons*	200+ Million Gallons*	100+ Million Gallons*
Central New York	Virginia, West Virginia, Tennessee, North Carolina	Chicago Metro
Nice N Easy	Shell, Exxon, BP, Citgo	BP
Nov 1, 2014 close date	May 1, 2014 close date	May 19, 2014 close date
Asset Purchase	Stock Purchase	Asset Purchase
Rationale	Rationale	Rationale
• Strong fuel margin (6 cpg) with long-term fuel supply • Good rental income • Minimal expense and CapEx impact • CST operated sites	• Large volume network • Strong retail operator with embedded food options at several locations • Recognize synergies with other operations in the area	• Long-term fuel supply agreements with average term remaining of approximately 14 years • Expands relationship with BP

Note: Estimated volumes at acquisition

4Q14 vs 4Q15 Adjusted EBITDA Performance

(in thousands)



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(2) Net, Misc. includes increased IDR distributions, DTW pricing and other miscellaneous items

Note: See the Appendix for definitions and a reconciliation of EBITDA, Adjusted EBITDA and Distributable Cash Flow (or "DCF") to net income.

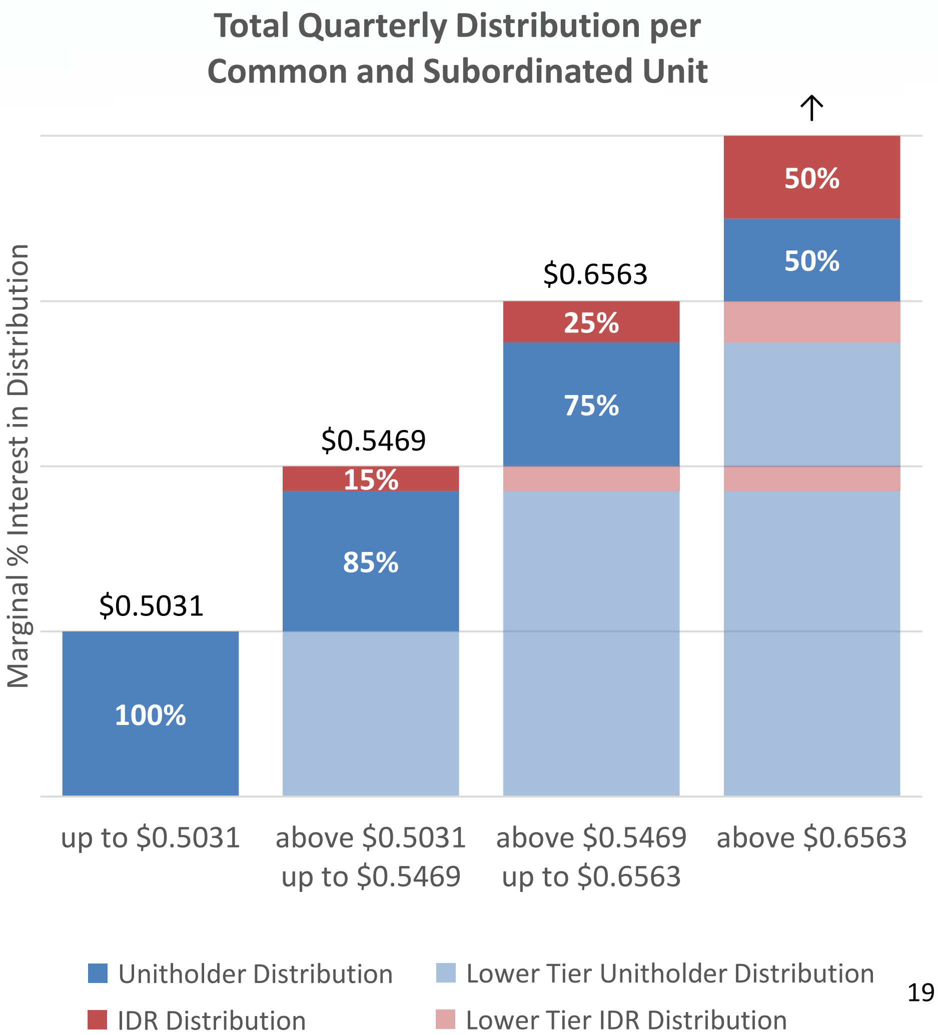
Investor Update
March 2016

Incentive Distribution Rights

- If cash distributions to our unitholders exceed $0.5031 per unit in any quarter, CrossAmerica unitholders and the incentive distribution rights held by CST will receive distributions according to the percentage allocations shown in the chart to the right

<u>Additional Information:</u>

- $0.5031 on an annual basis = $2.01
- $0.5469 on an annual basis = $2.19
- $0.6563 on an annual basis = $2.63
- Q4 2014 Dividend = $0.5325, on an annual basis = $2.13



Returning Cash to Unitholders

CAPL Unit Repurchase Plan

- On November 2, 2015, the CrossAmerica Board approved a $25 million unit repurchase program authorizing CrossAmerica to repurchase common units
- Unit Purchase Activity:

	Units Purchased	Average Price Per Unit	Dollar Amount Spent
4Q 2015	154,158	$23.37	$3.6 million
Since Inception to Date (02/17/16)	154,158	$23.37	$3.6 million

Returning Cash to Unitholders

CST's CAPL Unit Purchase Plan

- Recognizing the attractive investment offered by CAPL common units and reinforcing CST's continued support of CrossAmerica and its long term business strategies, the CST Board authorized a $50 million unit purchase program on September 21, 2015
- Unit Purchase Activity:

	Units Purchased	Average Price Per Unit	Dollar Amount Spent
3Q 2015	170,374	$23.12	$3.9 million
4Q 2015	634,293	$25.04	$15.9 million
Since Inception to Date (02/17/16)	804,667	$24.64	$19.8 million

Non-GAAP Financial Measures

Supplemental Disclosure Regarding Non-GAAP Financial Measures

CrossAmerica uses non-GAAP financial measures EBITDA, Adjusted EBITDA, and Distributable Cash Flow. EBITDA represents net income available to CrossAmerica limited partners before deducting interest expense, income taxes and depreciation, amortization and accretion. Adjusted EBITDA represents EBITDA as further adjusted to exclude equity funded expenses related to incentive compensation and the Amended Omnibus Agreement, gains or losses on sales of assets, certain discrete acquisition related costs, such as legal and other professional fees and severance expenses associated with recently acquired companies, and certain other discrete non-cash items, such as inventory fair value adjustments arising from purchase accounting. Distributable Cash Flow represents Adjusted EBITDA less cash interest expense, sustaining capital expenditures and current income tax expense.

EBITDA, Adjusted EBITDA, and Distributable Cash Flow are used as supplemental financial measures by management and by external users of CrossAmerica's financial statements, such as investors and lenders. EBITDA and Adjusted EBITDA are used to assess the Partnership's financial performance without regard to financing methods, capital structure or income taxes and the ability to incur and service debt and to fund capital expenditures. In addition, Adjusted EBITDA is used to assess the operating performance of CrossAmerica's business on a consistent basis by excluding the impact of items which do not result directly from the wholesale distribution of motor fuel, the leasing of real property, or the day to day operations of the Partnership's retail convenience store activities. EBITDA, Adjusted EBITDA, and Distributable Cash Flow are also used to assess the ability to generate cash sufficient to make distributions to CrossAmerica's unit-holders.

The Partnership believes the presentation of EBITDA, Adjusted EBITDA, and Distributable Cash Flow provides useful information to investors in assessing the financial condition and results of operations. EBITDA, Adjusted EBITDA, and Distributable Cash Flow should not be considered alternatives to net income or any other measure of financial performance or liquidity presented in accordance with U.S. GAAP. EBITDA, Adjusted EBITDA, and Distributable Cash Flow have important limitations as analytical tools because they exclude some but not all items that affect net income. Additionally, because EBITDA, Adjusted EBITDA, and Distributable Cash Flow may be defined differently by other companies in CrossAmerica's industry, the Partnership's definitions may not be comparable to similarly titled measures of other companies, thereby diminishing their utility.

Non-GAAP Financial Measures

The following table presents reconciliations of EBITDA, Adjusted EBITDA, and Distributable Cash Flow to net income, the most directly comparable U.S. GAAP financial measure, for each of the periods indicated (in thousands, except for per unit amounts):

	Three Months Ended December 31,		Year Ended December 31,	
	2015	2014	2015	2014
Net income available to CrossAmerica limited partners	$ 3,617	$ (13,756)	$ 10,051	$ (6,407)
Interest expense	4,605	3,730	18,493	16,631
Income tax (benefit) expense	(820)	3,225	(3,542)	(1,354)
Depreciation, amortization and accretion	11,883	11,680	48,227	33,285
EBITDA	$ 19,285	$ 4,879	$ 73,229	$ 42,155
Equity funded expenses related to incentive compensation and the Amended Omnibus Agreement[(a)]	4,779	8,083	14,036	11,958
(Gain) loss on sales of assets, net	(360)	(169)	(2,719)	(1,653)
Acquisition related costs[(b)]	1,004	1,393	4,412	7,481
Inventory fair value adjustments	—	—	1,356	1,483
Adjusted EBITDA	$ 24,708	$ 14,186	$ 90,314	$ 61,424
Cash interest expense	(4,085)	(3,336)	(16,689)	(13,851)
Sustaining capital expenditures[(c)]	(283)	(1,118)	(1,318)	(3,104)
Current income tax expense	(141)	(317)	(2,574)	(406)
Distributable Cash Flow	$ 20,199	$ 9,415	$ 69,733	$ 44,063
Weighted average diluted common and subordinated units	33,262	23,022	29,086	19,934(d)
Distributable Cash Flow per diluted limited partner unit	$ 0.6073	$ 0.4090	$ 2.3975	$ 2.2105
Distributions paid per limited partner unit	$ 0.5775	$ 0.5325	$ 2.2300	$ 2.0800
Distribution coverage	1.05x	0.77x	1.08x	1.06x

(a) As approved by the independent conflicts committee of the General Partner and the executive committee of and CST's board of directors, CrossAmerica and CST mutually agreed to settle the second and third quarter 2015 amounts due under the terms of the Amended Omnibus Agreement in limited partnership units.

(b) Relates to certain discrete acquisition related costs, such as legal and other professional fees and severance expenses associated with recently acquired businesses.

(c) Under the Partnership agreement, sustaining capital expenditures are capital expenditures made to maintain the long-term operating income or operating capacity. Examples of sustaining capital expenditures are those made to maintain existing contract volumes, including payments to renew existing distribution contracts, or to maintain CrossAmerica's sites in leasable condition, such as parking lot or roof replacement/ renovation, or to replace equipment required to operate the existing business.

(d) Amount includes approximately 6,000 diluted units that are not included in the calculation of diluted earnings per unit on the face of the income statement because to do so would be anti-dilutive.

Non-GAAP Financial Measures

The following table reconciles segment Adjusted EBITDA to consolidated Adjusted EBITDA (in thousands):

	Three Months Ended December 31,		Year Ended December 31,	
	2015	2014	2015	2014
Adjusted EBITDA - Wholesale segment	$ 26,803	$ 18,180	$ 92,826	$ 73,451
Adjusted EBITDA - Retail segment	$ 3,734	$ 4,660	$ 20,366	$ 8,729
Adjusted EBITDA - Total segment	$ 30,537	$ 22,840	$ 113,192	$ 82,180
Reconciling items:				
Elimination of intersegment profit in ending inventory balance	(29)	(57)	(47)	(106)
General and administrative expenses	(11,039)	(18,122)	(40,264)	(40,319)
Other income, net	60	151	396	466
Equity funded expenses related to incentive compensation and the Amended Omnibus Agreement	4,779	8,083	14,036	11,958
Acquisition related costs	1,004	1,393	4,412	7,481
Net (income) loss attributable to noncontrolling	(7)	17	(21)	9
Distributions to incentive distribution right holders	(597)	(119)	(1,390)	(245)
Consolidated Adjusted EBITDA	$ 24,708	$ 14,186	$ 90,314	$ 61,424