UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 15, 2020

CrossAmerica Partners LP

(Exact name of registrant as specified in its charter)

Delaware	**001-35711**	**45-4165414**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

600 Hamilton Street, Suite 500 **Allentown, PA** (Address of principal executive offices)	**18101** (Zip Code)

Registrant's telephone number, including area code: **(610) 625-8000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Units	CAPL	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement

Equity Restructuring Agreement

On January 15, 2020, CrossAmerica Partners LP (the "Partnership") entered into an Equity Restructuring Agreement (the "Equity Restructuring Agreement") with CrossAmerica GP LLC, its general partner (the "General Partner"), and Dunne Manning CAP Holdings II LLC ("DM CAP Holdings"), a wholly owned subsidiary of Dunne Manning Partners LLC, which is controlled by Joseph V. Topper, Jr., the Chairman of the board of directors (the "Board") of the General Partner. Mr. Topper also indirectly controls the General Partner.

Pursuant to the Equity Restructuring Agreement, all of the outstanding incentive distribution rights (the "Incentive Distribution Rights") of the Partnership, all of which are held by DM CAP Holdings, will be cancelled and converted into 2,528,673 newly-issued common units representing limited partner interests in the Partnership ("Common Units") based on a value of $45 million and calculated using the 20 business day volume weighted average trading price of the Common Units ended five business days prior to the execution of the Equity Restructuring Agreement (the "20-day VWAP"). The 2,528,673 Common Units will be issued to DM CAP Holdings as soon as practicable after the record date for the distribution payable on the Partnership's Common Units with respect to the fourth quarter of 2019 (such date referred to herein as the "Equity Restructuring Closing"). The Equity Restructuring Closing is subject to customary closing conditions.

Simultaneously with the Equity Restructuring Closing, the General Partner will execute and deliver the Second Amended and Restated Agreement of Limited Partnership of the Partnership (the "Second Amended and Restated Partnership Agreement") to give effect to the transactions contemplated by the Equity Restructuring Agreement. The Second Amended and Restated Partnership Agreement will become effective upon its execution and delivery at the Equity Restructuring Closing.

The Second Amended and Restated Partnership Agreement will amend and restate the First Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of October 30, 2012, as amended, in its entirety to, among other items, (i) reflect the cancellation of the Incentive Distribution Rights and (ii) eliminate certain legacy provisions that no longer apply, including provisions related to the Incentive Distribution Rights and subordinated units of the Partnership that were formerly outstanding.

The foregoing description is qualified in its entirety by reference to the full text of the Equity Restructuring Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Retail and Wholesale Acquisition

In connection with the Partnership's strategic reorientation to add retail capability, also on January 15, 2020, the Partnership entered into an asset purchase agreement ("Asset Purchase Agreement") with the sellers ("Sellers") signatories thereto, including Dunne Manning Stores LLC ("DMS"), an entity affiliated with Mr. Topper, and certain of DMS's affiliates, with respect to the acquisition (the "Retail Acquisition") by the Partnership from the Sellers of the retail operations at 172 sites, wholesale fuel distribution to 114 sites, including 55 third-party wholesale dealer contracts, and leasehold interests in at least 53 sites, for an aggregate consideration of $21 million in cash and 842,891 in newly-issued Common Units valued at $15 million and calculated based on the 20-day VWAP. The Partnership will also acquire for cash the inventory related to the sites. The Partnership expects to finance the aggregate cash consideration with borrowings under its credit facility.

In addition, the parties agreed to perform Phase I environmental site assessments with respect to certain sites. The Sellers agreed to retain liability for known environmental contamination or non-compliance at certain sites, and the Partnership agreed to assume liability for unknown environmental contamination and non-compliance at certain sites.

The closing of the transactions contemplated by the Asset Purchase Agreement is expected to occur prior to the end of the second quarter of 2020 (such date, the "Retail Acquisition Closing") and is subject to closing conditions and purchase price adjustments customary in comparable transactions. In addition, the Asset Purchase Agreement contains customary representations and warranties of the parties as well as indemnification obligations by Sellers and the Partnership, respectively, to each other. The indemnification obligations must be asserted within 18 months of the Retail Acquisition Closing, and are limited to an aggregate of $7.2 million for each party.

In connection with the Retail Acquisition Closing, the Partnership will assume certain contracts with third parties and affiliates necessary for the continued operation of the sites, including agreements with dealers and franchise agreements. Further, the Partnership will enter into ten-year master leases with certain sellers, with an aggregate annual rent of $6.5 million payable by the Partnership.

The foregoing description is qualified in its entirety by reference to the full text of the Asset Purchase Agreement, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

Relationships

Mr. Topper indirectly controls the General Partner. The General Partner conducts, directs and manages all activities of the Partnership, subject to the oversight of the Board and the executive officers of the General Partner. Lehigh Gas GP Holdings LLC, which is controlled by Mr. Topper, as the sole member of the General Partner, has the right to appoint all members of the Board. Mr. Topper and his affiliates (the "Topper Group") currently directly or indirectly beneficially own an aggregate of 15,138,187, or 43.9%, of the Common Units.

After giving effect to the transactions contemplated by the Equity Restructuring Agreement, the Topper Group will own an aggregate of 17,666,860 Common Units, representing approximately 47.7% of the Common Units issued and outstanding after the Equity Restructuring Closing. In addition, after giving effect to the issuance of the additional Common Units pursuant to the Asset Purchase Agreement, the Topper Group will own 18,509,751 Common Units, or approximately 48.9% of the Partnership's Common Units issued and outstanding after both the Retail Acquisition Closing and the Equity Restructuring Closing.

The terms of each of the Equity Restructuring Agreement and the Asset Purchase Agreement were approved on behalf of the Partnership by the conflicts committee (the "Conflicts Committee") of the Board. The Conflicts Committee, which is comprised of independent members of the Board, retained independent legal and financial advisors to assist it in evaluating and negotiating each of the Equity Restructuring Agreement and the transactions contemplated by the Asset Purchase Agreement.

Item 3.02 Unregistered Sales of Equity Securities

The description in Item 1.01 above of the Partnership's issuance of Common Units in connection with the Equity Restructuring Agreement and the Asset Purchase Agreement is incorporated into this Item 3.02 by reference. The sale and issuance of the Common Units in connection with the Equity Restructuring Agreement and the Asset Purchase Agreement is exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended.

Item 7.01 Regulation FD

On January 15, 2020, the Partnership issued a press release announcing the execution of the Equity Restructuring Agreement and the Asset Purchase Agreement and is furnished herewith as Exhibit 99.1.

Also furnished herewith as Exhibit 99.2 are slides which provide additional information regarding the transactions contemplated by the Equity Restructuring Agreement and the Asset Purchase Agreement.

The information in this Item 7.01 and in Exhibit 99.1 and Exhibit 99.2 of Item 9.01 of this Current Report on Form 8-K, according to general instruction B.2., shall not be deemed "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended. By furnishing this information, the Partnership makes no admission as to the materiality of such information that the Partnership chooses to disclose solely because of Regulation FD.

Item 9.01 Financial Statements and Exhibits

The following exhibits have been filed or furnished with this report:

(d) Exhibits

Exhibit No.	Description
10.1+	Equity Restructuring Agreement, dated January 15, 2020, among CrossAmerica Partners LP, CrossAmerica GP LLC, and Dunne Manning CAP Holdings II LLC
10.2+	Asset Purchase Agreement, dated January 15, 2020, among CrossAmerica Partners LP, with the sellers signatories thereto, including Dunne Manning Stores LLC, and certain of its affiliates
99.1	Press Release dated January 15, 2020
99.2	Investor Presentation Slides

+ Non-material schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Partnership hereby undertakes to furnish supplemental copies of any of the omitted schedules upon request by the SEC.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CROSSAMERICA PARTNERS LP

By: CrossAmerica GP LLP
its general partner

Dated: January 15, 2020

By: /s/ Keenan D. Lynch
Name: Keenan D. Lynch
Title: Corporate Secretary

Exhibit 10.1

Execution Version

EQUITY RESTRUCTURING AGREEMENT

by and among

CrossAmerica GP LLC,

Dunne Manning CAP Holdings II LLC,

and

CrossAmerica Partners LP

dated as of

January 15, 2020

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EQUITY RESTRUCTURING AGREEMENT

This EQUITY RESTRUCTURING AGREEMENT (this "***Agreement***"), dated as of January 15, 2020, is entered into by and among CrossAmerica GP LLC (f/k/a Lehigh Gas GP, LLC), a Delaware limited liability company (the "***General Partner***"), Dunne Manning CAP Holdings II LLC, a Delaware limited liability company ("***DM Holdings II***"), and CrossAmerica Partners LP (f/k/a Lehigh Gas Partners LP), a publicly traded Delaware limited partnership ("***CAPL***"). The General Partner, DM Holdings II and CAPL are sometimes referred to herein collectively as the "***Parties***" and individually as a "***Party***".

RECITALS

WHEREAS, the General Partner is the general partner of CAPL and is indirectly wholly owned by Dunne Manning Partners, LLC;

WHEREAS, Dunne Manning Partners, LLC is the 100% owner of DM Holdings II;

WHEREAS, (1) pursuant to the Merger, Contribution, Conveyance and Assumption Agreement, dated as of October 30, 2012, among CAPL and the parties thereto, CAPL issued 100% of the Incentive Distribution Rights (as defined below) to the General Partner; (2) in accordance with Section 4.5(e) of the Existing CAPL Partnership Agreement (as defined below), the General Partner in March of 2013 transferred 85% of the Incentive Distribution Rights to The 2004 Irrevocable Agreement of Trust of Joseph V. Topper, Sr. (the "***Topper Trust***") and 15% of the Incentive Distribution Rights to The 2008 Irrevocable Agreement of Trust of John B. Reilly, Jr., (the "***Reilly Trust***"); (3) the Topper Trust and the Reilly Trust transferred their respective Incentive Distribution Rights to CST Brands Holdings, LLC, a Delaware limited liability company ("***CST Brands***"), pursuant to that certain IDR Purchase Agreement dated August 6, 2014; and (4) CST Brands transferred all of the Incentive Distribution Rights to DM Holdings II pursuant to that certain Securities Purchase Agreement dated November 19, 2019;

WHEREAS, DM Holdings II currently owns all of the Incentive Distribution Rights, which entitle DM Holdings II to certain distribution rights and other rights pursuant to the Existing CAPL Partnership Agreement;

WHEREAS, on the terms and subject to the conditions hereof, the Incentive Distribution Rights will be cancelled and will be converted into 2,528,673 newly-issued Common Units (as defined below) (the "***Restructuring Common Units***") to be issued by CAPL to DM Holdings II (the "***Consideration***");

WHEREAS, the Conflicts Committee (as defined below) has (1) received an opinion on or about the date hereof from Evercore Group L.L.C., the financial advisor to the Conflicts Committee, that, as of the date of such opinion and subject to the assumptions and factors set forth therein, the Consideration to be paid by CAPL pursuant to this Agreement is fair, from a financial point of view, to CAPL and the holders of Common Units, other than the General Partner, DM Holdings II, any member of the board of directors of the General Partner and their respective Affiliates (the "***Public Common Unitholders***"), (2) by unanimous vote, in good faith, determined that this Agreement, the Revised CAPL Partnership Agreement (as defined below) and the transactions contemplated hereby and thereby are in the best interests of CAPL and the Public

Common Unitholders, (3) by unanimous vote, in good faith, approved this Agreement, the Revised CAPL Partnership Agreement and the transactions contemplated hereby and thereby and such approval constituted "Special Approval" for all purposes under the Existing CAPL Partnership Agreement and (4) recommended that the Board of Directors (as defined below) approve this Agreement, the Revised CAPL Partnership Agreement and the transactions contemplated hereby and thereby;

WHEREAS, following the receipt of the Conflicts Committee's recommendation referenced above, the Board of Directors has determined that this Agreement, the Revised CAPL Partnership Agreement and the transactions contemplated hereby and thereby are in the best interests of CAPL and the Public Common Unitholders and has authorized and approved this Agreement, the Revised CAPL Partnership Agreement and the transactions contemplated hereby and thereby;

WHEREAS, the General Partner, without the approval of any Limited Partner (as defined below), may amend any provision of the Existing CAPL Partnership Agreement pursuant to Section 13.1(d)(i) of the Existing CAPL Partnership Agreement to reflect a change that the General Partner determines does not adversely affect the Limited Partners (including any particular class of Partnership Interests (as defined below) as compared to other classes of Partnership Interests) in any material respect;

WHEREAS, the General Partner has determined that the changes to the Existing CAPL Partnership Agreement to be effected by the adoption of the Revised CAPL Partnership Agreement do not adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to other classes of Partnership Interests) in any material respect;

WHEREAS, in accordance with Sections 13.3(b) and 13.3(c) of the Existing CAPL Partnership Agreement, the General Partner, in its individual capacity and as the sole holder of the General Partner Interest, and DM Holdings II, in its capacity as the sole holder of the Incentive Distribution Rights, have consented to and approved the amendment and restatement of the Existing CAPL Partnership Agreement in the form attached as Exhibit A hereto;

WHEREAS, Dunne Manning Partners LLC as the 100% owner of DM Holdings II has determined that this Agreement, the Revised CAPL Partnership Agreement and the transactions contemplated hereby and thereby are in the best interest of DM Holdings II; and

WHEREAS, in accordance with Section 5.6 of that certain Limited Liability Company Agreement of the General Partner, dated as of December 2, 2011, as amended by the First Amendment thereto, dated as of October 1, 2014, Lehigh Gas GP Holdings, LLC, as the sole member of the GP, has approved this Agreement, the Revised CAPL Partnership Agreement and the transactions contemplated hereby and thereby.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements set forth in this Agreement, the Parties hereby agree as follows:

ARTICLE I
CERTAIN DEFINITIONS

1.1. Certain Defined Terms. Capitalized terms used herein and not defined elsewhere in this Agreement shall have the meanings given such terms as is set forth below.

"***Affiliate***" means, when used with respect to a specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with the specified Person as of the time or for the time periods during which such determination is made. For purposes of this definition "control", when used with respect to any specified Person, shall mean the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have the meanings correlative to the foregoing.

"***Agreed Tax Treatment***" has the meaning set forth in Section 5.1.

"***Agreement***" has the meaning set forth in the preamble.

"***Board of Directors***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***Business Day***" means any day, other than Saturday and Sunday, on which federally-insured commercial banks in the Commonwealth of Pennsylvania are generally open for business and capable of sending and receiving wire transfers.

"***Capital Account***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***CAPL***" has the meaning set forth in the preamble.

"***Carrying Value***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***Claim***" means any written demand, claim or notice by a Third Person of noncompliance or violation or Proceeding.

"***Closing***" has the meaning set forth in Section 2.1.

"***Closing Date***" has the meaning set forth in Section 2.1.

"***Code***" means the U.S. Internal Revenue Code of 1986.

"***Common Unit***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***Conflicts Committee***" means Conflicts Committee of the Board of Directors that is a "Conflicts Committee" within the meaning given such term in the Existing CAPL Partnership Agreement.

"***Consideration***" has the meaning set forth in the recitals.

"***CST Brands***" has the meaning set forth in the recitals.

"***Dispute***" means any dispute, claim, counterclaim, demand, cause of action, controversy or other matter in question arising out of or relating to this Agreement, or the alleged breach hereof,

or in any way relating to the subject matter of this Agreement or the relationship between the Parties created by this Agreement, regardless of whether (a) allegedly extra-contractual in nature, (b) sounding in contract, tort or otherwise, (c) provided for by applicable Law or otherwise, or (d) seeking damages or any other relief, whether at law, in equity or otherwise.

"***DM Holdings II***" has the meaning set forth in the recitals.

"***Exhibits***" means the exhibits attached to and made a part of this Agreement.

"***Existing CAPL Partnership Agreement***" means that certain Amended and Restated Agreement of Limited Partnership of Lehigh Gas Partners LP, dated as of October 30, 2012, as amended by that certain First Amendment to First Amended and Restated Agreement of Limited Partnership of Lehigh Gas Partners LP, dated as of October 1, 2014, as further amended by that certain Second Amendment to First Amended and Restated Agreement of Limited Partnership of CrossAmerica Partners LP, dated as of December 3, 2014, and as further amended by that certain Third Amendment to First Amended and Restated Agreement of Limited Partnership of Cross America Partners LP, dated effective as of January 1, 2018.

"***Financial Projections***" means the financial projections and supplemental materials prepared by the General Partner's management and delivered by the General Partner on December 5, 2019 for use of the Conflicts Committee, as supplemented by the Five Year Plan dated December 5, 2019 prepared by the General Partner's management and reviewed with the Board of Directors on December 5, 2019 and subsequently delivered on December 11, 2019 for use of the Conflicts Committee.

"***General Partner***" has the meaning set forth in the preamble.

"***General Partner Interest***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***Governmental Authority***" means (a) the United States or any state or political subdivision thereof within the United States and (b) any court or any governmental or administrative department, commission, board, bureau or agency of the United States or of any state or political subdivision thereof within the United States.

"***Incentive Distribution Rights***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***Knowledge of the General Partner***" shall mean the actual knowledge of the following individual after reasonable inquiry: Charles M. Nifong, President and CEO of the General Partner.

"***Law***" means any applicable statute, law (including common law), regulation, rule, ruling, ordinance, order, restriction, requirement, writ, judgment, injunction, decree or other official act of or by any Governmental Authority.

"***Lien***" means any lien, mortgage, easement, pledge, claim, charge, security interest or other encumbrance, option or defect on title.

"***Limited Partner***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***Order***" has the meaning set forth in Section 6.1(b).

"***Partnership Interest***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***Party***" or "***Parties***" has the meaning set forth in the preamble.

"***Person***" means any natural person, corporation, company, partnership (general or limited), limited liability company, trust, joint venture, joint stock company, unincorporated organization, Governmental Authority, or other entity or association.

"***Proceeding***" means any action, suit, claim, investigation, review or other judicial or administrative proceeding, at Law or in equity, before or by any Governmental Authority or arbitration or other dispute resolution proceeding.

"***Public Common Unitholders***" has the meaning set forth in the recitals.

"***Reilly Trust***" has the meaning set forth in the recitals.

"***Restructuring Common Units***" has the meaning set forth in the recitals.

"***Revised CAPL Partnership Agreement***" has the meaning set forth in Section 2.2.

"***Securities Act***" means the Securities Act of 1933.

"***Special Approval***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***Tax***" means any federal, state, local or foreign income tax, ad valorem tax, excise tax, sales tax, use tax, franchise tax, real or personal property tax, transfer tax, gross receipts tax or other tax, assessment, duty, fee, levy or other governmental charge, together with and including, any and all interest, fines, penalties, assessments, and additions to Tax resulting from, relating to, or incurred in connection with any of those or any contest or dispute thereof.

"***Third Person***" means any Person other than a Party or its Affiliates.

"***Topper Trust***" has the meaning set forth in the recitals.

"***Transaction Documents***" means this Agreement, the Revised CAPL Partnership Agreement and any certificate, notice, filing or similar document related to any of the foregoing to be delivered at the Closing.

"***Transfer Agent***" has the meaning set forth in the Existing CAPL Partnership Agreement.

"***Transfer Taxes***" has the meaning set forth in Section 5.2(c).

"***Treasury Regulations***" means the regulations promulgated under the Code.

1.2. Other Definitional Provisions. As used in this Agreement, unless expressly stated otherwise or the context requires otherwise, (a) all references to an "Article," "Section," or "subsection" shall be to an Article, Section, or subsection of this Agreement; (b) the words "this Agreement," "hereof," "hereunder," "herein," "hereby," or words of similar import shall refer to this Agreement as a whole and not to a particular Article, Section, subsection, clause or other subdivision hereof; (c) the words used herein shall include the masculine, feminine and neuter gender, and the singular and the plural; (d) wherever the word "include," "includes" or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation"; (e) the word "or" shall not be exclusive, unless the context in which such word appears dictates otherwise; (f) the word "day" or "days" means a calendar day or days, unless otherwise denoted as a Business Day; (g) any reference to a Law shall include any amendment thereof or any successor thereto and any rules and regulations promulgated thereunder; (h) references herein to the "United States" mean the United States of America and its territories and possessions; and (i) all references to currency herein shall be to the lawful currency of the United States, unless otherwise specified.

1.3. Headings. The headings of the Articles and Sections of this Agreement and of the Exhibits are included for convenience of reference only and shall not be deemed to constitute part of this Agreement or to affect the construction or interpretation hereof or thereof.

1.4. Other Terms. Other capitalized terms may be defined elsewhere in the text of this Agreement and shall have the meaning indicated throughout this Agreement.

ARTICLE II
TRANSACTION; CLOSING

2.1. Time of Closing. On the terms and subject to the conditions set forth herein, (a) as soon as practicable after the record date in February of 2020 for the quarterly distribution payable on the Common Units with respect to the fourth quarter of 2019 and (b) after the last to be satisfied or waived of the conditions set forth in Article VI has been satisfied or waived, the Parties will consummate the transactions contemplated by this Agreement (the "***Closing***") by taking the actions set forth in Sections 2.2 and 2.3. The date and time at which the Closing actually occurs is hereinafter referred to as the "***Closing Date***."

2.2. Restructuring of the Incentive Distribution Rights. Concurrently with and contingent upon the Closing, the General Partner shall cause the Existing CAPL Partnership Agreement to be amended and restated in its entirety (acting pursuant to its authority in Section 13.1(d) of the Existing CAPL Partnership Agreement) in the form set forth in Exhibit A attached hereto (as so amended and restated, the "***Revised CAPL Partnership Agreement***"). Immediately upon execution and delivery by the General Partner of the Revised CAPL Partnership Agreement at the Closing, (a) the Incentive Distribution Rights shall be automatically cancelled and converted into the Restructuring Common Units, (b) the General Partner shall continue as the general partner of CAPL and (c) CAPL shall continue without dissolution, in each case without any further action by any Party.

2.3. Evidencing Conversion. Immediately upon execution and delivery by the General Partner of the Revised CAPL Partnership Agreement at the Closing, CAPL shall direct the Transfer

Agent for its Common Units to reflect on its records the issuance of the Restructuring Common Units to DM Holdings II in order to reflect the conversion pursuant to Section 2.2.

2.4. Consent, Approval and Agreement of General Partner and DM Holdings II.

(a) In accordance with Sections 13.3(b) and 13.3(c) of the Existing CAPL Partnership Agreement, in its individual capacity and as the sole holder of the General Partner Interest, the General Partner hereby consents to and approves the amendment and restatement of the Existing CAPL Partnership Agreement in the form attached hereto as Exhibit A.

(b) In accordance with Sections 13.3(b) and 13.3(c) of the Existing CAPL Partnership Agreement, in its individual capacity as the sole holder of the Incentive Distribution Rights, DM Holdings II hereby consents to and approves the amendment and restatement of the Existing CAPL Partnership Agreement in the form attached hereto as Exhibit A.

2.5. Conduct Pending Closing. Except in connection with the transactions contemplated herein or any of the transactions contemplated in any other Transaction Document, between the date hereof and the Closing Date, DM Holdings II shall not, directly or indirectly, sell, assign, transfer, distribute, contribute or otherwise dispose of, or permit a modification of, the Incentive Distribution Rights, or cause or permit any Lien to exist on the Incentive Distribution Rights. Except in connection with the transactions contemplated herein or any of the transactions contemplated in any other Transaction Document, between the date hereof and the Closing Date, the General Partner shall not amend, or consent to the amendment of, the Existing CAPL Partnership Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE GENERAL PARTNER AND DM HOLDINGS II

The General Partner and DM Holdings II represent and warrant to CAPL on the date hereof and on the Closing Date as follows:

3.1. Organization, Good Standing and Authorization. Each of the General Partner and DM Holdings II is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Delaware. The execution and delivery of this Agreement and each other Transaction Document to which the General Partner and DM Holdings II, as applicable, is or will be a party and the consummation by the General Partner and DM Holdings II, as applicable, of the transactions contemplated hereby and thereby have been (or will be, prior to the execution and delivery thereof) duly and validly authorized by all necessary limited liability company action by the General Partner and DM Holdings II, as applicable. This Agreement and each other Transaction Document to which the General Partner and DM Holdings II, as applicable, is or will be a party has been or will be duly executed and delivered by the General Partner and DM Holdings II, as applicable. Each of the General Partner and DM Holdings II has all requisite limited liability company power and authority to enter into this Agreement and each other Transaction Document

to which it is or will be a party, to perform its obligations hereunder and thereunder and to carry out the transactions contemplated hereby and thereby.

3.2. Enforceability. This Agreement constitutes, and upon execution of and delivery by DM Holdings II of the other Transaction Documents to which DM Holdings II is or will be a party, such Transaction Documents will constitute, valid and binding obligations of DM Holdings II, enforceable against DM Holdings II in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting creditors' rights generally and general principles of equity. This Agreement constitutes, and upon execution of and delivery by the General Partner of the other Transaction Documents to which the General Partner is or will be a party, such Transaction Documents will constitute, valid and binding obligations of the General Partner, enforceable against the General Partner in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting creditors' rights generally and general principles of equity.

3.3. No Conflicts. The execution, delivery and performance by each of the General Partner and DM Holdings II of this Agreement and each other Transaction Document, as applicable, to which it is or will be a party and the consummation of the transactions contemplated hereby or thereby will not:

(a) conflict with, constitute a breach, violation or termination of, give rise to any Lien, right of termination, cancellation or acceleration of or result in the loss of any right or benefit under, any agreement to which the General Partner or DM Holdings II, as applicable, is or will be a party, including the Existing CAPL Partnership Agreement;

(b) conflict with or violate the limited liability company agreement currently in effect for each of the General Partner and DM Holdings II; or

(c) violate any Law applicable to DM Holdings II or the General Partner;

except, in each case, as would not, individually or in the aggregate, prevent or materially delay or impair the ability of either of the General Partner or DM Holdings II to consummate the transactions contemplated by this Agreement or any other Transaction Document.

3.4. Consents, Approvals, Authorizations and Governmental Regulations. No material order, consent, waiver, permission, authorization or approval of, or exemption by, or the giving of notice to or the registration or filing with, any Third Person, is necessary for either the General Partner or DM Holdings II to execute, deliver and perform this Agreement or for either of the General Partner or DM Holdings II to execute, deliver and perform each other Transaction Document to which it is or will be a party.

3.5. Title to Incentive Distribution Rights. DM Holdings II has good and valid title to the Incentive Distribution Rights and, except as provided or created by the Existing CAPL Partnership Agreement, the Securities Act or other applicable securities Laws, the Incentive Distribution Rights are free and clear of any (a) restrictions on transfer, Liens, Claims, or Proceedings or (b) encumbrances, options, warrants, purchase rights, preemptive rights, contracts, commitments, equities or demands, to the extent any of the foregoing contain or create any right to acquire all or any right in or to the Incentive Distribution Rights.

3.6. Litigation. There is no injunction, restraining order or Proceeding pending against either of the General Partner or DM Holdings II that restrains or prohibits the consummation of the transactions contemplated by this Agreement.

3.7. Broker's or Finder's Fees. No investment banker, broker, finder or other Person is entitled to any brokerage or finder's fee or similar commission in respect thereof based in any way on agreements, arrangements or understandings made by or on behalf of either of the General Partner or DM Holdings II or any of their respective Affiliates which is, or following the Closing would be, an obligation of CAPL or any of its subsidiaries (other than the fees and expenses of Evercore Group L.L.C., the financial advisor to the Conflicts Committee).

3.8. Disclaimers and Acknowledgements. EACH OF THE GENERAL PARTNER AND DM HOLDINGS II ACKNOWLEDGES THAT CAPL HAS NOT MADE, AND CAPL HEREBY EXPRESSLY DISCLAIMS AND NEGATES, ANY OTHER REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, RELATING TO CAPL OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, OTHER THAN THE REPRESENTATIONS AND WARRANTIES IN ARTICLE IV AND SECTION 5.2(a) OF THIS AGREEMENT.

3.9. Ownership of Common Units. Immediately following Closing, DM Holdings II, the General Partner and their respective Affiliates will own 17,434,239 Common Units.

3.10. Investment Intent. DM Holdings II is acquiring the Restructuring Common Units for its own account, and not with a view to, or for sale in connection with, the distribution thereof in violation of state or federal Law. DM Holdings II acknowledges that the Restructuring Common Units have not been registered under the Securities Act or the securities Laws of any state and that DM Holdings II has no obligation or right to register the Restructuring Common Units except as set forth in the Revised CAPL Partnership Agreement. Without such registration, the Restructuring Common Units may not be sold, pledged, hypothecated or otherwise transferred unless it is determined that such registration is not required. DM Holdings II, either itself or through its managers, officers, employees or agents, has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment such as an investment in the Restructuring Common Units, and DM Holdings II, either through itself or through its managers, officers, employees or agents, has evaluated the merits and risks of the investment in the Restructuring Common Units.

3.11. Management Projections. The Financial Projections provided to the Conflicts Committee as part of the review in connection with this Agreement and the other Transaction Documents, were prepared and delivered in good faith and were materially consistent with the General Partner's management's expectations regarding the business of CAPL and its subsidiaries at the time they were prepared, and to the Knowledge of the General Partner, no event or circumstance has occurred since the time the Financial Projections were prepared that would materially change the Financial Projections in a manner adverse to CAPL which has not been disclosed to the Conflicts Committee.

3.12. No Other Representations or Warranties. Except for the representations and warranties contained in this Article III and Section 5.2(a), DM Holdings II makes no other express

or implied representation or warranty with respect to the Incentive Distribution Rights or the transactions contemplated by this Agreement and the other Transaction Documents, and disclaims any other representations or warranties.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF CAPL

CAPL hereby represents and warrants to DM Holdings II on the date hereof and on the Closing Date as follows:

4.1. Organization, Good Standing and Authorization. CAPL is a limited partnership duly formed, validly existing and in good standing under the Laws of the State of Delaware. The execution and delivery of this Agreement and each other Transaction Document to which CAPL is or will be a party and the consummation by CAPL of the transactions contemplated hereby and thereby have been (or will be, prior to the execution and delivery thereof) duly and validly authorized by all necessary partnership action by CAPL. This Agreement and each other Transaction Document to which CAPL is or will be a party has been or will be duly executed and delivered by CAPL. CAPL has all requisite partnership power and authority to enter into this Agreement and each other Transaction Document to which it is or will be a party, to perform its obligations hereunder and thereunder and to carry out the transactions contemplated hereby and thereby.

4.2. Enforceability. This Agreement constitutes, and upon execution and delivery of the other Transaction Documents to which CAPL is or will be a party, such Transaction Documents will constitute, valid and binding obligations of CAPL, enforceable against CAPL in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting creditors' rights generally and general principles of equity.

4.3. Validly Issued Restructuring Common Units. The Restructuring Common Units to be issued pursuant to Article II have been duly authorized for issuance and sale to DM Holdings II and are validly issued and fully paid (to the extent required under the Revised CAPL Partnership Agreement) and non-assessable (except as such non-assessability may be affected by matters described in Sections 17-303, 17-607 and 17-804 of the Delaware Revised Uniform Limited Partnership Act).

4.4. No Conflicts. The execution, delivery and performance by CAPL of this Agreement and the other Transaction Documents to which CAPL is or will be a party and the consummation of the transactions contemplated hereby or thereby will not:

(a) conflict with, constitute a breach, violation or termination of, give rise to any Lien, right of termination, cancellation or acceleration of or result in the loss of any right or benefit under, any agreement to which CAPL is or will be a party;

(b) conflict with or violate the Existing CAPL Partnership Agreement, or result in the creation of a Lien on the Restructuring Common Units; or

(c) violate any Law applicable to CAPL;

except, in each case, as would not, individually or in the aggregate, prevent or materially delay or impair the ability of CAPL to consummate the transactions contemplated by this Agreement or any other Transaction Document.

4.5. Consents, Approvals, Authorizations and Governmental Regulations. No material order, consent, waiver, permission, authorization or approval of, or exemption by, or the giving of notice to or the registration or filing with, any Third Person, is necessary for CAPL to execute, deliver and perform this Agreement or the other Transaction Documents to which it is or will be a party.

4.6. Litigation. There is no injunction, restraining order or Proceeding pending against CAPL that restrains or prohibits the consummation of the transactions contemplated by this Agreement.

4.7. Disclaimers and Acknowledgements. CAPL ACKNOWLEDGES THAT DM HOLDINGS II AND THE GENERAL PARTNER HAS NOT MADE, AND DM HOLDINGS II HEREBY EXPRESSLY DISCLAIMS AND NEGATES, ANY OTHER REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, RELATING TO CAPL, THE INCENTIVE DISTRIBUTION RIGHTS OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, OTHER THAN THE REPRESENTATIONS AND WARRANTIES IN ARTICLE III AND SECTION 5.2(a) OF THIS AGREEMENT.

4.8. Broker's or Finder's Fees. No investment banker, broker, finder or other Person is entitled to any brokerage or finder's fee or similar commission in respect thereof based in any way on agreements, arrangements or understandings made by or on behalf of CAPL or any of its Affiliates which is, or following the Closing would be, an obligation of DM Holdings II or any of its Affiliates.

4.9. No Other Representations or Warranties. Except for the representations and warranties contained in this Article IV and Section 5.2(a), CAPL makes no other express or implied representation or warranty with respect to CAPL or the transactions contemplated by this Agreement and the other Transaction Documents, and disclaims any other representations or warranties.

ARTICLE V
AGREED TAX TREATMENT

5.1. Agreed Tax Treatment. The Parties agree that the transactions contemplated by this Agreement will be reported for U.S. federal income tax purposes as set forth in this Section 5.1 (the "***Agreed Tax Treatment***"). Each Party shall, and shall cause its controlled Affiliates to, file all tax returns and other reports consistent with the Agreed Tax Treatment, unless required by Law to do otherwise.

(a) The transactions contemplated by this Agreement shall be treated as either (i) a transaction described in Section 721 of the Code in a manner consistent with Revenue Ruling 84-52, 1984-1 C.B. 157 or (ii) a readjustment of partnership items among existing partners of a partnership not involving a sale or exchange. As a result, (1) no taxable gain or loss will be recognized by CAPL or DM Holdings II and, (2) in the case of the existing

Public Common Unitholders owning Common Units, taxable gain will be reported only to the extent such Public Common Unitholder's share of CAPL's liabilities under Section 752 of the Code is decreased by an amount that is greater than such Public Common Unitholder's adjusted tax basis in its Common Units.

(b) The transactions contemplated by this Agreement should result in an adjustment to the Capital Accounts of CAPL's partners and the Carrying Values of CAPL's properties in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f).

5.2. Tax Representations and Covenants.

(a) Each Party represents that it is not aware of any fact that is in existence on the date hereof, nor has it taken or agreed to take any action, that would reasonably be expected to prevent or impede the transactions contemplated by this Agreement from qualifying for the Agreed Tax Treatment.

(b) Each Party agrees to use its reasonable best efforts to cause the transactions contemplated by this Agreement to qualify for the Agreed Tax Treatment, including by not taking or failing to take any action which action or failure to act such Party knows is reasonably likely to prevent such qualification.

(c) The Parties anticipate that the transactions contemplated by this Agreement are exempt from or are otherwise not subject to any sales, use, transfer or similar Taxes ("***Transfer Taxes***"). If any Transfer Taxes are due or should hereafter become due (including penalties and interest thereon) by reason of any such transactions, such Transfer Taxes shall be borne one-half by CAPL and one-half by DM Holdings II, except that any interest, additions and penalties that arise as a result of a Person's failure to timely and properly pay its portion of such Transfer Taxes shall be borne exclusively by such Person. The Parties will, and will cause their Affiliates to, cooperate in the preparation and filing of any Tax returns and other documentation with respect to Transfer Taxes.

ARTICLE VI
CONDITIONS

6.1. Conditions to Closing of the General Partner and DM Holdings II. The obligation of the General Partner and DM Holdings II to consummate the transactions contemplated hereby at the Closing are subject to the satisfaction at or prior to the Closing of the following conditions, any or all of which may be waived, in whole or in part, to the extent permitted by applicable Law, in a written instrument executed and delivered by the General Partner and DM Holdings II:

(a) Compliance. Each of the representations and warranties of CAPL contained in this Agreement shall be true and correct in all material respects on and as of the date hereof and on and as of the Closing Date, as though made on and as of the Closing Date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date) and the General Partner and DM Holdings II shall have received a certificate to such effect signed by or on behalf of CAPL. CAPL shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with

by it on or prior to the Closing Date and the General Partner and DM Holdings II shall have received a certificate to such effect signed by or on behalf of CAPL.

(b) No Order. No litigation or other legal proceeding shall have been instituted or threatened, and no governmental or regulatory authority, including any federal or state court of competent jurisdiction, shall have enacted, issued, promulgated, enforced or entered any statute, rule, regulation, executive order, judgment, decree, injunction or other order (whether temporary, preliminary or permanent), which, in either case, is in effect and which has the effect of making the transactions contemplated by this Agreement illegal or unenforceable in any material respect, or otherwise materially prohibits, restrains or hinders consummation of the transactions contemplated hereby or that challenges the validity or enforceability of this Agreement (collectively, an "***Order***").

6.2. Conditions to Closing of CAPL. The obligations of CAPL to consummate the transactions contemplated hereby at the Closing are subject to the satisfaction at or prior to the Closing of the following conditions, any or all of which may be waived, in whole or in part, to the extent permitted by applicable Law, in a written instrument executed and delivered by CAPL:

(a) Compliance. Each of the representations and warranties of the General Partner and DM Holdings II contained in this Agreement shall be true and correct in all material respects on and as of the date hereof and on and as of the Closing Date, as though made on and as of the Closing Date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date) and CAPL shall have received a certificate to such effect signed by or on behalf of the General Partner and DM Holdings II. The General Partner and DM Holdings II shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Closing Date and CAPL shall have received a certificate to such effect signed by or on behalf of the General Partner and DM Holdings II.

(b) No Order. There shall be no Order.

ARTICLE VII
TERMINATION

7.1. Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing:

(a) by the mutual written consent of DM Holdings II and CAPL;

(b) by DM Holdings II or CAPL, if the Closing shall not have occurred on or before the date that is thirty (30) days after the date of this Agreement; *provided, however*, that the right to terminate this Agreement pursuant to this Section 7.1(b) shall not be available to DM Holdings II or CAPL, as applicable, if such Party has breached or otherwise failed to perform its obligations under this Agreement in any material respect that has contributed to the failure to consummate the Closing on or before such date;

(c) by DM Holdings II, if there shall have been any material breach by CAPL of any of its representations, warranties, covenants and agreements set forth herein, which breach, (i) either individually or in the aggregate, if occurring or continuing on the Closing Date, would render impossible the satisfaction of any of the conditions set forth in Section 6.1 hereof and such breach is incapable of being remedied or (ii) if such breach is capable of being remedied, has not been remedied within ten (10) days after DM Holdings II delivers written notice of such breach to CAPL (any such written notice to refer specifically to this Section 7.1(c) and to describe such breach in reasonable detail); or

(d) by CAPL, if there shall have been any material breach by the General Partner or DM Holdings II of any of their representations, warranties, covenants and agreements set forth herein, which breach (i) either individually or in the aggregate, if occurring or continuing on the Closing Date, would render impossible the satisfaction of any of the conditions set forth in Section 6.2 hereof and such breach is incapable of being remedied or (ii) if such breach is capable of being remedied, has not been remedied within ten (10) days after CAPL delivers written notice of such breach to the General Partner and DM Holdings II (any such written notice to refer specifically to this Section 7.1(d) and to describe such breach in reasonable detail).

7.2. Procedure and Effect of Termination.

(a) In the event of termination of this Agreement pursuant to this Article VII, the terminating Party shall forthwith give written notice thereof to the other Party and this Agreement shall terminate, and the transactions contemplated hereby shall be abandoned, without further action by any of the Parties. Notwithstanding the foregoing, the provisions of this Section 7.2(a) and Article VIII shall survive any such termination.

(b) If this Agreement is terminated as provided herein, no Party shall have any liability or further obligation hereunder to any other Party, except that nothing herein will relieve any Party from liability (i) for any breach of this Agreement which occurred prior to or in connection with such termination or (ii) for any intentional or willful and material breach of this Agreement by such Party, and all rights and remedies of a non-breaching Party under this Agreement in the case of such intentional or willful and material breach, whether arising at law or in equity, shall be preserved.

ARTICLE VIII
MISCELLANEOUS PROVISIONS

8.1. Expenses. Unless otherwise specifically provided for herein, each Party will bear its own costs and expenses (including legal fees and expenses) incurred in connection with the negotiation of this Agreement and the other Transaction Documents and the transactions contemplated hereby and thereby.

8.2. Further Assurances. From time to time, and without further consideration, each Party will execute and deliver to the other Party such documents and take such actions as the other Party may reasonably request in order to more effectively implement and carry into effect the

transactions contemplated by this Agreement, including any action that may be required for the Restructuring Common Units to be approved for listing on the New York Stock Exchange.

8.3. Assignment. No Party may assign this Agreement or any of its rights or obligations arising hereunder without the prior written consent of the other Parties.

8.4. Entire Agreement, Amendments and Waiver. This Agreement, together with the other Transaction Documents and all certificates, documents, instruments and writings that are delivered pursuant hereto and thereto, contain the entire understanding of the Parties with respect to the transactions contemplated hereby and supersede all prior agreements, arrangements and understandings relating to the subject matter hereof. This Agreement may be amended, superseded or terminated only by a written instrument duly executed by the Parties specifically stating that it amends, supersedes or terminates this Agreement. Any of the terms of this Agreement and any condition to a Party's obligations hereunder may be waived only in writing by such Party specifically stating that it waives such term or condition hereof. No waiver by a Party of any one or more conditions or defaults by the other Party in the performance of any of the provisions of this Agreement shall operate or be construed as a waiver of any future condition or default, whether of a like or different character, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in such waiver.

8.5. Severability. Each term and provision of this Agreement is intended to be severable. If any term or provision hereof is found to be illegal, invalid or unenforceable for any reason whatsoever, such illegality, invalidity or unenforceability shall not affect the legality, validity or enforceability of the remainder of this Agreement. If any provision hereof, or the application hereof to any Person or any circumstance, is found to be illegal, invalid or unenforceable, then (a) a suitable and equitable provisions shall be substituted therefor in order to carry out, so far as may be legal, valid and enforceable, the intent and purpose of such illegal, invalid or unenforceable provision, and (b) the remainder hereof and the application of such provision to other Persons or circumstances shall not be affected by such illegality, invalidity or unenforceability, nor shall such illegality, invalidity or unenforceability affect the legality, validity or enforceability of such provision or the application thereof in any other jurisdiction.

8.6. Counterparts. This Agreement may be executed simultaneously in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument. A signed copy of this Agreement and any other Transaction Document delivered by facsimile, e-mail or other means of electronic transmission shall have the same legal effect as delivery of an original signed copy of this Agreement or such other Transaction Document.

8.7. Governing Law, Dispute Resolution.

(a) Governing Law. This Agreement shall be governed by, enforced in accordance with, and interpreted under, the Laws of the State of Delaware, without regard to any conflict of laws rules or principles thereof that would direct the application of the Law of another jurisdiction.

(b) Negotiation. In the event of any Dispute, the Parties shall promptly seek to resolve any such Dispute by negotiations between senior executives of the Parties who have authority to settle the Dispute. When a Party believes there is a Dispute under this Agreement, then such Party will give the other Parties written notice of the Dispute. Within thirty (30) days after receipt of such notice, the receiving Parties shall submit to the notifying Party a written response to such notice. Both the notice and the response to such notice shall include (i) a statement of each Party's position and a summary of the evidence and arguments supporting such position, and (ii) the name, title, fax number, email address and telephone number of the executive or executives who will represent the Party giving such notice or responding thereto. If the Dispute involves a claim arising out of the actions of any Person not a signatory to this Agreement, the receiving Party shall have such additional time as necessary, not to exceed an additional thirty (30) days, to investigate the Dispute before submitting a written response to such notice. The executives shall meet at a mutually acceptable time and place within fifteen (15) days after the date of the response and thereafter as often as they reasonably deem necessary to exchange relevant information and to attempt to resolve the Dispute.

(c) Failure to Resolve. If a Dispute has not been resolved within sixty (60) days after the date of the response required to be given pursuant to Section 8.7(b), or such additional time, if any, that the Parties mutually agree to in writing, or if the Party receiving such notice of a Dispute denies the applicability of the provisions of Section 8.7(b) or otherwise refuses to participate under the provisions of Section 8.7(b), then, subject to the other provisions of this Agreement, either Party may pursue any remedies available to it at Law or in equity.

(d) Forum; Venue; Submission to Jurisdiction. Except as otherwise set forth in this Agreement, all actions, suits or proceedings arising out of or relating to this Agreement or the consummation of the transactions contemplated hereby shall be heard and determined exclusively in the Court of Chancery in the State of Delaware, or, if such court does not have jurisdiction over such action, suit or proceeding, such action, suit or proceeding shall be heard and determined exclusively in any state or federal court of competent jurisdiction in the State of Delaware. Consistent with the preceding sentence, each of the General Partner, DM Holdings II and CAPL hereby (i) irrevocably submits to the exclusive jurisdiction of the Court of Chancery in the State of Delaware, or, if such court shall not have jurisdiction, any state or federal court sitting in the State of Delaware (and the appropriate appellate courts therefrom) for the purpose of any action, suit or proceeding arising out of or relating to this Agreement or the consummation of the transactions contemplated hereby brought by any of them, (ii) irrevocably waives, and agrees not to assert by way of motion, defense or otherwise, in any such action, suit or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action, suit or proceeding is brought in an inconvenient forum, that the venue of the action, suit or proceeding is improper, or that this Agreement or the transactions contemplated hereby may not be enforced in or by any of the above-named courts and (iii) irrevocably consents to and grants any such court exclusive jurisdiction over the person of such parties and over the subject matter of such action, suit or proceeding and agrees that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided

in Section 8.8 or in such other manner as may be permitted by applicable Law shall be valid and sufficient service thereof.

(e) Damage Limitations. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, NO PARTY HERETO SHALL BE ENTITLED TO RECOVER FROM ANY OTHER PARTY HERETO ANY AMOUNT IN RESPECT OF EXEMPLARY, PUNITIVE, REMOTE OR SPECULATIVE DAMAGES, EXCEPT, IN EACH CASE, TO THE EXTENT SUCH DAMAGES ARE FINALLY AND JUDICIALLY DETERMINED AND PAID TO AN UNAFFILIATED THIRD PARTY. THE FOREGOING LIMITATIONS ON LIABILITY SHALL APPLY EVEN IN THE EVENT OF THE SOLE, JOINT, AND/OR CONCURRENT, ACTIVE OR PASSIVE NEGLIGENCE, STRICT LIABILITY OR FAULT OF THE PARTY WHOSE LIABILITY IS LIMITED (EXCLUDING GROSS NEGLIGENCE, FRAUD OR WILLFUL MISCONDUCT).

(f) Jury Waivers. EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY AND ALL RIGHTS IT MAY HAVE TO DEMAND A TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

8.8. Notices and Addresses. Any notice, request, instruction, waiver or other communication to be given hereunder by either Party shall be in writing and shall be considered duly delivered if personally delivered, mailed by certified mail with the postage prepaid (return receipt requested), sent by messenger or overnight delivery service, or sent by e-mail to the addresses of the Parties as follows:

CAPL:

CrossAmerica Partners LP
600 Hamilton Street, Suite 500
Allentown, Pennsylvania 18101
Attention: President/ CEO of the General Partner

General Partner:

CrossAmerica GP LLC
600 Hamilton Street, Suite 500
Allentown, Pennsylvania 18101
Attention: President

DM Holdings II:

Dunne Manning CAP Holdings II LLC
c/o Dunne Manning Inc.
645 Hamilton Street, Suite 500
Allentown, Pennsylvania 18101
Attention: President

or at such other address as either Party may designate by written notice to the other Party in the manner provided in this Section 8.8. Notice by mail shall be deemed to have been given and received on the third (3rd) day after posting. Notice by messenger, overnight delivery service, e-mail (with written confirmation of receipt) or personal delivery shall be deemed given on the date of actual delivery.

8.9. Press Releases. Except as may otherwise be required by securities Laws and public announcements or disclosures that are, in the reasonable opinion of the Party proposing to make the announcement or disclosure, legally required to be made, there shall be no press release or public communication concerning the transactions contemplated by this Agreement by any Party except with the prior written consent of the Parties not originating such press release or communication, which consent shall not be unreasonably withheld or delayed. The Parties shall consult in advance on the necessity for, and the timing and content of, any communications to be made to the public and, subject to legal constraints, to the form and content of any application or report to be made to any Governmental Authority that relates to the transactions contemplated by this Agreement.

8.10. Third Party Beneficiaries. Nothing in this Agreement shall provide any benefit to any Third Person or entitle any Third Person to any claim, cause of action, remedy or right of any kind, it being the intent of the Parties that this Agreement shall not be construed as a third-party beneficiary contract.

8.11. Negotiated Transaction. The provisions of this Agreement were negotiated by the Parties, and this Agreement shall be deemed to have been drafted by all Parties.

8.12. Action by CAPL. Any amendment of this Agreement, superseding document or termination of this Agreement or waiver of a provision of this Agreement as provided in Section 8.4 shall require Special Approval by the Conflicts Committee on behalf of CAPL.

[Remainder of Page Intentionally Left Blank; Signature Page Follows.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

CAPL:
CROSSAMERICA PARTNERS LP
By: CrossAmerica GP LLC, its general partner

By:/s/ Charles M. Nifong
Name:Charles M. Nifong
Title:President and CEO

GENERAL PARTNER:
CROSSAMERICA GP LLC

By:/s/ Charles M. Nifong
Name:Charles M. Nifong
Title:President and CEO

DM HOLDINGS II:
DUNNE MANNING CAP HOLDINGS II LLC
By: DM Partners Management Co. LLC, its Manager

By:/s/ Joseph V. Topper, Jr.
Name:Joseph V. Topper, Jr.
Title:Manager

Exhibit 10.2

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of January 15, 2020, between and among Dunne Manning Stores LLC, a Delaware limited liability company ("DMS"), NOVA8516 LP, a Delaware limited partnership ("NOVA"), Turnoutz V LP, a Delaware limited partnership ("Turnoutz"), Dunne Manning Wholesale LLC, a Delaware limited liability company ("DMW", and DMS, NOVA, Turnoutz, and DMW collectively, the "Sellers"), Dunne Manning Realty LP, a Pennsylvania limited partnership ("DMR"), Dunne Manning Inc., a Delaware corporation ("DMI"), and CrossAmerica Partners LP, a Delaware limited partnership ("CrossAmerica"). Sellers, DMR, DMI and CrossAmerica are referred to herein each individually as a "Party" and collectively as the "Parties".

RECITALS

A. Certain of the Sellers are affiliates of Dunne Manning Partners LLC, which indirectly owns 100% of the membership interests in CrossAmerica GP, LLC, a Delaware limited liability company (the "General Partner"), the general partner of CrossAmerica.

B. Sellers collectively own the Assets (as defined below) at the locations set forth on Exhibit A hereto (the "Locations"). Specifically, the Seller(s) identified on Exhibit A currently (i) operate the convenience store business, including related retail fuel operations, car washes and ancillary franchised and proprietary quick-serve restaurant businesses at each of the Locations identified on Exhibit A as retail operation sites (the "Retail Locations"), and (ii) are party to certain agreements with Dealers (as defined below) for the operation of the businesses at each of the Locations identified on Exhibit A as "Dealer Locations", and (iii) supply wholesale motor fuels to certain of the Locations identified on Exhibit A as "Supply Locations" pursuant to contractual arrangements with motor fuel branded suppliers and with the respective operators of each Supply Location.

C. The Parties desire that, upon the terms and subject to the conditions set forth in this Agreement, in exchange for payment of the Purchase Price (as defined below) according to the terms of this Agreement, Sellers will assign and deliver to CrossAmerica all of the Assets, and CrossAmerica will assume the Assets as of the Closing Date (as defined below).

D. To the extent identified on Exhibit A hereto, the fee owner or leasehold interest holder of the real property at certain Locations is either (i) one or more subsidiaries of CrossAmerica (identified as "CAPL" on Exhibit A), (ii) NOVA, (iii) DMR, an affiliate of Sellers, or (iv) DMI, affiliate of Sellers.

E. (i) The Conflicts Committee (the "Conflicts Committee") of the Board of Directors (the "Board of Directors") of the General Partner, has, based on the belief of the members of the Conflicts Committee that the consummation of the transactions contemplated hereby on the terms and conditions set forth in this Agreement are in the best interests of CrossAmerica, unanimously approved the transactions contemplated hereby and such approval constituted "Special Approval" for purposes of the First Amended and Restated Agreement of Limited

Partnership of CrossAmerica, as amended, (ii) the Conflicts Committee has unanimously recommended that the Board of Directors approve the transactions contemplated hereby, and (iii) subsequently, the Board of Directors has approved the transactions contemplated hereby.

NOW, THEREFORE, in consideration of the premises and the respective representations, warranties, covenants and agreements contained herein, the Parties hereby agree as follows:

ARTICLE 1

PURCHASE AND SALE OF ASSETS; ASSUMPTION OF CERTAIN LIABILITIES

1.1. Assets.

Upon the terms and subject to the conditions set forth in this Agreement, in exchange for CrossAmerica's payment of the Purchase Price (as defined below) at the Closing, each Seller agrees to assign, transfer, convey and deliver to CrossAmerica, all of Sellers' right, title and interest in and to all of the following assets (collectively, the "Assets"), free and clear of all Liens (other than Permitted Liens):

(a) Retail Assets. All assets owned by Sellers and used in the operation of the convenience store business, including related retail fuel operations, car washes and ancillary franchised and proprietary quick-serve restaurant businesses at each of the Retail Locations, including:

(i) Equipment. All tangible personal property owned by Sellers and primarily used in connection with the operation of the Locations including, without limitation, all furniture, fixtures, shelving, display racks, walk-in boxes, furnishings, signage, fuel dispensing equipment and associated pumps, hoses, lines and nozzles (all to the extent such are above ground), automated teller machines (ATMs, if owned), security systems, registers, telephone systems, computer equipment and non-proprietary third party software, office equipment, credit card systems, credit card invoice printers and electronic point of sale devices, money order machines and money order stock, parts, tools, supplies and other items of equipment of any nature whatsoever (collectively, the "Seller Equipment"). For the avoidance of doubt, the Seller Equipment shall not include any fuel storage tanks, fill holes and fill hole covers and tops, pipelines, vapor lines, underground pumps and hoses, Stage I and Stage II vapor recovery equipment, containment devices, monitoring equipment, cathodic protection systems or other elements associated with any of the foregoing or other systems (the "UST Systems") located at the Locations and owned by Sellers; nor shall the Seller Equipment include any fuel canopies located at the Locations and owned by Sellers.

(ii) In-Store Cash. All change funds and other cash on hand (including in ATMs, if owned by Sellers) ("In-Store Cash") at the applicable Location on the Closing Date.

(iii) Inventory. All inventories of every kind and nature owned by Sellers for sale at the applicable Location on the Closing Date, including all fuel inventory, supplies, food service inventory, cigarettes and tobacco products, and all other merchandise inventory as described in Schedule 2.4(b)(ii) (collectively, the "Inventory").

(iv) Assignable Permits. All assignable Permits (as hereinafter defined) owned or held by Sellers in connection with the applicable Location, and all rights related thereto.

(v) Goodwill and other Intangible Assets. All goodwill and other intangible assets associated with the Assets including any warranties associated with the Seller Equipment and other assets.

(vi) Intellectual Property. All brand names used by Sellers or their affiliates in the operation of the Retail Locations, and all associated trademarks, trademark rights, service marks, service mark rights, tradenames, tradename rights, logos and associated intellectual property rights.

(b) Dealer Agreements. All of Sellers' rights under those site leases or subleases, fuel supply agreements or other contracts by which Sellers have any obligation to lease or sublease any Location to any dealer, commission agent, sub-jobber or other wholesale customer (as the case may be, a "Dealer"), and/or to sell any branded or unbranded motor fuel to any Dealer, or pursuant to which any Dealer has any right to purchase any branded or unbranded motor fuel from Sellers (collectively, the "Dealer Agreements"). The rights under the Dealer Agreements assigned to CrossAmerica pursuant to this Agreement shall include all related incentive agreements and all collateral and related rights securing the Dealers' obligations under the Dealer Agreements including, without limitation, any cash deposits, letters of credit, guarantees, security agreements, loan agreements, promissory notes, pledges of certificates of deposit, mortgages, UCC financing statements and filings and other collateral related instruments and documents.

(c) Other Assumed Contracts. All of Sellers' rights under (i) any tenant leases or other contracts by which any third party leases or operates any portion of a Location (such as, for example, a quick service restaurant ("QSR") franchise agreement or sublease) and (ii) any other Contracts (as hereinafter defined) necessary for the continued operation of a particular Location, including, for example, any franchise agreements for company-operated QSR or similar agreements or arrangements, and (iii) any fuel supply agreements, PMPA franchise agreements, or similar agreements pursuant to which any Seller purchases fuel from any branded or unbranded fuel supplier (collectively with the Dealer Agreements, the "Assumed Contracts").

(d) Books and Records. All books and records of Sellers relating to the businesses at the Locations.

1.2. Consideration.

(a) Purchase Price. CrossAmerica shall, at the Closing, (i) issue to Sellers, according to the allocation provided in Schedule 1.2 hereto, Eight Hundred Forty-Two Thousand and Eight Hundred Ninety-One (842,891) common units representing limited partner interests in CAPL (the "CAPL Common Units"); and (ii) pay to Sellers, according to the allocation provided in Schedule 1.2 hereto, cash in the amount of Twenty-One Million Dollars ($21,000,000) (the "Cash Consideration," and together with the CAPL Common Units, the "Purchase Price"). For the avoidance of doubt, the allocation of Purchase Price indicated in Schedule 1.2 is distinct from any tax allocations made pursuant to Section 2.7 hereof.

(b) Inventory Payments and In-Store Cash. As set forth herein, including in Schedule 2.4(b)(ii) hereto, CrossAmerica shall pay to Sellers the Inventory Price, and the aggregate value of the In-Store Cash, with such payments being separate from, and in addition to, the Purchase Price.

1.3. Excluded Assets.

Sellers shall assign and deliver only the assets described in Section 1.1 above and shall not assign (and shall retain) all other assets of such Seller, whether associated with the Locations or otherwise (collectively, the "Excluded Assets"). The Excluded Assets shall include, without limitation:

(a) all rights or obligations under all Contracts other than the Assumed Contracts;

(b) any post-Closing environmental reimbursements from any governmental reimbursement fund for environmental cleanup or remediation expenses incurred and paid for by Sellers or their affiliates (other than CrossAmerica and its subsidiaries) with respect to a Location before the Closing (and after the Closing with respect to the Environmental Liabilities (as defined in the ERA referred to below) retained by Sellers or their affiliates (other than CrossAmerica and its subsidiaries) pursuant to the ERA); and

(c) all corporate records, Tax Returns and other books and records that are not expressly included in the Assets pursuant to Section 1.1.

1.4. Assumption of Certain Liabilities.

(a) Upon the terms and subject to the conditions set forth in this Agreement, effective upon the Closing Date, CrossAmerica agrees to assume only the following liabilities and obligations of Sellers (collectively, the "Assumed Liabilities"):

(i) all obligations under the Assumed Contracts assumed by CrossAmerica on the Closing Date, but only to the extent that such obligations (i) are required pursuant to such Assumed Contracts to be performed after the Closing Date and (ii) do not arise from or relate to any breach by Sellers of any such Assumed Contracts or any event, circumstance or condition occurring or existing prior to the Closing Date that, with notice or lapse of time, would constitute or result in a breach of any such Assumed Contracts;

(ii) all Environmental Liabilities and other obligations relating to the UST Systems or the environmental condition of the Locations except for those Environmental Liabilities for which Sellers are responsible pursuant to the ERA; and

(iii) all liabilities and obligations arising out of or based upon CrossAmerica's ownership and operation of the Assets from and after the Closing Date (including, without limitation, any taxes or assessments relating to the Assets for the portion of any taxable period on or after such Closing Date).

(b) CrossAmerica shall assume only the liabilities expressly described in Section 1.4(a). All other obligations, debts, taxes, operating expenses, rent, utilities and other liabilities of Sellers of any kind, character or description, whether accrued, absolute, contingent or otherwise, whether associated with the Locations or other Assets or otherwise, shall not be assumed by CrossAmerica and shall be retained by Sellers (collectively, the "Excluded Liabilities").

1.5 Additional Agreements.

(a) Upon the terms and subject to the conditions set forth in this Agreement, effective upon the Closing Date, the applicable Sellers, DMR or DMI, as applicable, on the one hand, and CrossAmerica, on the other hand, shall enter into the following agreements (collectively, the "Additional Agreements"):

(i) a master lease agreement in the form of Exhibit B hereto, with DMR as lessor and CrossAmerica as lessee, with respect to the Locations for which DMR (either as fee owner or pursuant to a prime lease) controls the real property and all improvements thereto, the aggregate annual rent for which shall be Four Million Dollars ($4,000,000.00);

(ii) a master lease agreement in the form of Exhibit C hereto, with NOVA as lessor and CrossAmerica as lessee, with respect to the Locations for which NOVA (as fee owner or pursuant to a prime lease) controls the real property and all improvements thereto, the aggregate annual rent for which shall be Two Million Five Hundred Thousand Dollars ($2,500,000.00); and

(iii) a contract, in form mutually agreeable to CrossAmerica and DMI, with respect to the Locations listed on Schedule 1.5(a)(iii) hereto for which DMI (pursuant to a prime lease) controls the real property and relevant improvements thereto, the terms and conditions of which shall be mutually acceptable to the parties thereto, having the same net economic terms as the projections referred to in Section 4.8 (the "DMI Contract").

(b) Upon the terms and subject to the conditions set forth in this Agreement, effective upon the Closing Date, CrossAmerica shall, to the extent it is deemed mutually agreeable to the Parties in their reasonable discretion, terminate or cause to be terminated the following agreements relating to certain of the Locations (as identified in this Section 1.5(b), the "Terminated Contracts"), and shall enter into such other agreements, arrangements, or contracts with respect to the same Locations as CrossAmerica in its sole discretion deems necessary, proper, or advisable:

(i) that certain Master Lease Agreement, dated as of June 1, 2014, by and among LGP Realty Holdings GP, LLC, Lehigh Gas Wholesale Services, Inc. and DMS (f/k/a Lehigh Gas – Ohio, LLC), as amended;

(ii) that certain PMPA Franchise Agreement, dated as of October 30, 2012, by and between Lehigh Gas Wholesale LLC and DMS (f/k/a Lehigh Gas – Ohio, LLC), as amended;

(iii) that certain Master Lease Agreement, dated as of September 9, 2015, by and between Lehigh Gas Wholesale Services, Inc. and Turnoutz, LLC, as amended; and

(iv) that certain PMPA Franchise Agreement – Fuel Supply Agreement, dated as of September 22, 2015, by and between Lehigh Gas Wholesale LLC and Turnoutz, LLC, as amended.

(c) For purposes of this Section 1.5, it is understood that CrossAmerica may determine to cause one or more direct or indirect wholly owned subsidiaries to enter into the agreements or take the actions contemplated hereby, and for purposes of this Section 1.5, each such subsidiary or affiliate is included within the definition of "CrossAmerica" to the extent necessary to effect the transactions contemplated hereby.

ARTICLE 2

CLOSING; PRORATIONS; ETC.

2.1. Adjustment of Purchase Price Prior to Closing.

(a) Purchase Price Adjustment. If any of the following occurs with respect to a Location before the Closing:

(i) the Parties reasonably conclude that the environmental or other condition of the Location materially impairs the value of the Location or would materially hinder its operation as a convenience store with retail fuel operations;

(iii) the Location suffers material damage or destruction or Sellers receive notice of a planned condemnation of a material part of the Location;

(iv) a Dealer Agreement relating to such Location cannot be assigned to CrossAmerica at the Closing, in accordance with the terms thereof, for any reason (including, without limitation, the failure to obtain a consent required for the assignment thereof);

(v) the Parties are not able to agree upon a mutually acceptable DMI Contract; or

(vi) the Diligence Report relating to the Location prepared pursuant to Section 3.5 hereof discloses any matter that would constitute a material exception to the representations and warranties set forth in Article 4 or any Additional Agreement without

regard to any materiality or Material Adverse Effect qualifiers set forth in such representations and warranties (and for purposes of this clause (y): (x) any matter disclosed in the Diligence Report for a Location shall constitute an "exception" to the applicable representations and warranties set forth in Article 4; and (y) any such exception shall be deemed "material" if the applicable matter materially impairs the value of the Location or would materially hinder its operation as a convenience store with retail fuel operations);

then, in any such event, CrossAmerica may elect, in its sole discretion, to request an adjustment to the Purchase Price for the applicable Location and the other Assets relating primarily to such Location as set forth herein. Not less than five (5) days before the Closing Date, CrossAmerica shall deliver in writing its requested modifications to the allocated value for each of the Locations as set forth on Schedule 1.2 hereof (the "Allocated Value"), and the Parties shall negotiate in good faith the extent of any value impairment to any Location and shall agree to a modified Exhibit A reflecting the adjusted Allocated Value accordingly; provided, however, that if the Parties cannot agree within two (2) days to a mutually acceptable adjustment to the Allocated Value for any Location, CrossAmerica shall have the right to remove such Location and the other Assets relating primarily to such Location from this Agreement.

(b) Adjustment to Purchase Price. If the Allocated Value for any Locations are adjusted pursuant to Section 2.1(a), then the amount owed by CrossAmerica to Sellers as Cash Consideration shall be reduced by the adjusted Allocated Value that is attributed to such Location, and the Exhibits to this Agreement shall be updated accordingly to reflect such adjustment.

2.2. Closing.

Upon the terms and subject to the conditions set forth in this Agreement, the closing of the transactions contemplated hereby (the "Closing") shall take place (a) at the offices of CrossAmerica or, if the Parties so agree, remotely by the electronic exchange of documents and signatures, on the third business day after the last to be satisfied or waived of the conditions set forth in Article 8 hereof has been satisfied or waived in accordance with this Agreement, or (b) at such other place and time and/or on such other date as the Parties may mutually agree. The date and time at which the Closing actually occurs is hereinafter referred to as the "Closing Date".

2.3. Closing Matters.

Upon the terms and subject to the conditions set forth in this Agreement, at the Closing:

(a) Sellers, DMR and DMI shall deliver to CrossAmerica the assignments, bills of sale and other closing documents provided for in Section 2.4(a) below.

(b) CrossAmerica shall pay to Sellers the Purchase Price as provided for herein, and shall deliver to Sellers all documents provided for in Section 2.4(b) below.

(c) Each Party shall deliver to the other Party such other documents, certificates, instruments and writings required to be delivered pursuant to Article 8 or otherwise required pursuant to this Agreement.

2.4. Closing Deliveries.

(a) Sellers' Closing Deliveries. At the Closing:

(i) Equipment, Etc. Sellers shall deliver to CrossAmerica such bills of sale, endorsements, assignments and other good and sufficient instruments of conveyance and transfer, in form and substance reasonably satisfactory to CrossAmerica, as shall be effective to vest in CrossAmerica all of Sellers' right, title and interest in and to the Equipment and other Assets. A satisfactory form of the bill of sale is attached hereto as Schedule 2.4(a)(i) (the "Bill of Sale").

(ii) Assumed Contracts. Sellers shall deliver to CrossAmerica an executed Assignment and Assumption of Contracts in substantially the form attached hereto as Schedule 2.4(a)(ii) (a "Contract Assignment") for the Dealer Agreements and other Assumed Contracts, together with a consent to assignment executed by the applicable counterparty to each such Contract (if required by the terms of the applicable Contract) in form and substance reasonably satisfactory to the Parties.

(iii) Authority Documents. Sellers shall deliver to CrossAmerica a current certificate of good standing or qualification of each of the Sellers, in each case issued by the Secretaries of State of their states of organization and of any other state in which any of the Locations is located. Sellers shall also deliver to CrossAmerica a certificate of Sellers' secretary certifying as to their constituent charter documents and any corporate proceedings relating to the authorization, execution and delivery of this Agreement.

(iv) Closing Certificate. Sellers shall deliver to CrossAmerica a certificate duly executed by an authorized officer of Sellers, dated as of the Closing Date, in substantially the form attached hereto as Schedule 2.4(a)(iv).

(v) Additional Agreements. Sellers, DMI or DMR, as applicable, shall deliver, or cause to be delivered, to CrossAmerica a counterpart of each of the Additional Agreements as provided for in Section 1.5(a), duly executed by the parties to such Additional Agreements.

(vi) Termination Agreements. Sellers shall deliver, or cause to be delivered, to CrossAmerica a counterpart of termination agreements (the "Termination Agreements"), in form and substance satisfactory to the Parties, terminating each of the Terminated Contracts as provided for in Section 1.5(b), duly executed by the parties to such Terminated Contracts.

(vi) Miscellaneous. Sellers deliver to CrossAmerica such other documents required or reasonably requested by CrossAmerica in order to consummate and make effective the transactions contemplated by this Agreement, in each case in form and substance reasonably satisfactory to CrossAmerica, including any management agreements required by Section 6.2 hereof.

(b) CrossAmerica's Closing Deliveries. At the Closing:

(i) Payment of Purchase Price. CrossAmerica shall:

(A) issue or cause to be issued to the Sellers the CAPL Common Units, according to instructions Sellers shall provide in writing prior to the Closing with respect to the transfer and holding of the CAPL Common Units in one or more brokerage accounts; and

(B) pay to Sellers, by wire transfer of immediately available funds to such bank account or accounts as designated in writing by Sellers, the Cash Consideration, as adjusted for the aggregate net amount of all amounts prorated or credited to CrossAmerica pursuant to Section 2.1(b), Section 2.5, Section 2.6, Section 3.6 or any other provision of this Agreement.

(ii) Payment for Inventory and In-Store Cash. CrossAmerica shall pay to Sellers, by wire transfer of immediately available funds to such bank account or accounts as designated in writing by Sellers, the Estimated Inventory Price and the aggregate value of the In-Store Cash, as determined pursuant to Schedule 2.4(b)(ii).

(iii) Contract Assignments. CrossAmerica shall deliver to Sellers a duly executed counterpart of each Contract Assignment.

(iv) Assumption of Assumed Liabilities. CrossAmerica shall deliver to Sellers a written undertaking, in substantially the form attached to the Bill of Sale, whereby CrossAmerica shall assume the Assumed Liabilities at the Closing.

(v) Authority Documents. CrossAmerica shall deliver to Sellers a current certificate of good standing issued by the Secretary of State of the State of Delaware. CrossAmerica shall also deliver to Sellers a certificate of the secretary of CrossAmerica's general partner as to its constituent charter documents and any partnership proceedings relating to the authorization, execution and delivery of this Agreement.

(vi) Closing Certificate. CrossAmerica shall deliver to Sellers a certificate duly executed by an authorized officer of CrossAmerica, dated as of the Closing Date, in substantially the form attached hereto as Schedule 2.4(b)(vi).

(vii) Additional Agreements. CrossAmerica shall deliver, or cause to be delivered, to Sellers, DMR or DMI (as applicable) a counterpart of each of the Additional Agreements as provided for in Section 1.5(a), duly executed by the parties to such Additional Agreements.

(viii) Termination Agreements. CrossAmerica shall deliver, or cause to be delivered, to Sellers a counterpart of the Termination Agreements, in form and substance satisfactory to the Parties, terminating each of the Terminated Contracts as provided for in Section 1.5(b), duly executed by the parties to such Terminated Contracts.

(ix) Miscellaneous. CrossAmerica shall deliver to Sellers such other documents required or reasonably requested by Sellers in order to consummate and make effective the transactions contemplated by this Agreement, in each case in form and substance reasonably satisfactory to Sellers, including any management agreements required by Section 6.2 hereof.

2.5. Closing Costs.

Except as may be provided in the ERA relating to costs incurred under the ERA, each Party will bear its own fees, costs and expenses associated with the transactions contemplated hereby, including attorneys' fees, appraisal, brokerage, consulting and/or due diligence costs, and any other related fees and expenses.

2.6. Prorations and Adjustments.

The following expenses relating to the Locations shall be prorated between the Parties except to the extent that any such expenses are the responsibility of any Dealer or other third party under an Assumed Contract (collectively, the "Proration Amounts"):

(a) Utility Charges. All telephone, electricity and other utility charges paid or payable by Sellers with respect to any Location shall be prorated as of the Closing Date. For any such metered utilities, the Parties shall ensure that all meters are read on the Closing Date and accordingly switched over to CrossAmerica's account as of such date.

(b) Security Deposits, Charges Under Leases, Etc. At the Closing, CrossAmerica shall reimburse Sellers for all refundable security deposits paid by Sellers pursuant to any applicable Assumed Contracts and any refundable utility or other deposits paid by Sellers, and such deposits shall be assigned to CrossAmerica. Similarly, CrossAmerica shall receive a credit at the Closing for all refundable security or other deposits paid to Sellers pursuant to any applicable Assumed Contracts and by tenants occupying the Locations. All amounts paid or payable by or to Sellers pursuant to any applicable Assumed Contracts and by any tenants occupying the Locations under leases or otherwise including, without limitation, rental (including percentage rent or prepaid rent), taxes (including contributions by lessees to real estate taxes), common area charges, maintenance charges, utilities charges, business taxes, merchants' association and advertising fees and occupancy costs shall be prorated as of the Closing Date.

(c) Accounts Payable. All accounts payable at a Location with respect to the period prior to the Closing Date shall be paid by Sellers (including all invoices that are not received until after the Closing Date).

(d) Accounts Receivable. All payments made with respect to the credit card receipts and accounts receivable of Sellers arising out of the sale of inventory at any of the Locations prior to the Closing Date shall be paid to Sellers, and CrossAmerica shall pay over to Sellers any such amounts it may receive promptly following its receipt thereof. Similarly, all payments made with respect to accounts receivable of CrossAmerica arising out of its operation of any of the Locations after the Closing Date shall be paid to CrossAmerica, and Sellers shall pay over to CrossAmerica any such amounts it may receive promptly following its receipt thereof.

Not less than three, and not more than five business days prior to the Closing, Sellers will prepare and deliver to CrossAmerica a written statement setting forth Sellers' good faith estimates of the Proration Amounts, and each Party shall reasonably cooperate with the other Party to determine the Proration Amounts based on the latest available information. At the Closing, the Parties shall make such payment as is determined to be due and owing with respect to such Proration Amounts. As soon as practicable after the actual Proration Amounts are available, but in any event within 90 days after the Closing Date, the Parties shall make any necessary adjustments based on such information and pay over to the other Party the amount of any such adjustment that may be due and owing by such party. If necessary, further adjustments shall be made on the six-month and twelve-month anniversaries of the Closing Date, until all adjustments and allocations have been finally completed.

2.7. Tax Allocation; Tax Cooperation.

(a) Tax Allocation. At or prior to the Closing, the Parties shall agree upon an allocation of the fair value of the various categories of Assets for tax reporting purposes in compliance with applicable tax laws. Each Party agrees that it shall report for federal, state, local and all other tax purposes in a manner consistent with such allocation and that it shall not take any position inconsistent with such allocation in connection with any examination, claim, action or other proceeding by or against any taxing authority or for any other purpose, in each case unless otherwise required by applicable law.

(b) Cooperation. After the Closing Date, the Party responsible for filing any applicable tax return with respect to the Locations or the transactions contemplated hereby shall be responsible hereunder to timely file the applicable tax return and pay all taxes due thereon (subject to the prorations provided for herein and the indemnification provisions set forth in Article 7 hereof). The Parties shall make available to the other, as reasonably requested, and to any governmental or taxing authority, all information, records or documents relating to taxes for all periods prior to or including the Closing Date. After the Closing Date, the Parties shall reasonably cooperate in good faith, as and to the extent reasonably requested by the other, in connection with the filing of tax returns and any audit, litigation, appeal, hearing, or other proceeding with respect to taxes. Such cooperation shall include providing the information, records, and documents described above and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided. Each Party shall bear its own expenses in complying with the foregoing provisions (subject to the prorations provided for herein and the indemnification provisions set forth in Article 7 hereof).

ARTICLE 3

DUE DILIGENCE REVIEW; ENVIRONMENTAL LIABILITIES; ETC.

3.1. Due Diligence Review.

Between the date hereof and the Closing Date, Sellers shall provide CrossAmerica and its employees, accountants, consultants, legal counsel, agents and other authorized

representatives reasonable access during regular business hours and upon reasonable notice to the Locations, Assumed Contracts, books and records and other Assets for the purpose of conducting such review of the Assets as CrossAmerica may reasonably desire, and shall furnish CrossAmerica with such information as CrossAmerica may from time to time reasonably require with respect to such Assets; provided, that any Party shall be permitted to perform environmental assessments of the Locations only as set forth in the ERA. The Parties shall cause their officers and employees to assist in conducting such reviews and shall cause its counsel, accountants, consultants and other non-employee representatives to be reasonably available for such purposes.

3.2. Lien Searches.

Between the date hereof and the Closing Date, Sellers shall order and provide to CrossAmerica such state and local UCC searches, tax liens searches, judgment lien searches and other searches with respect to the Assets as the Parties mutually deem appropriate in connection with the transactions contemplated hereby. The costs of such searches shall be borne by Sellers.

3.3. Environmental Responsibility Agreement.

Simultaneously with the execution and delivery of this Agreement, the Parties are entering into an Environmental Responsibility Agreement, dated as of the date hereof (as amended from time to time, the "ERA"), relating to certain environmental and occupational health and safety matters related to the Locations. As more fully set forth in the ERA, between the date hereof and the Closing Date, the Sellers shall make available to CrossAmerica all books and records relating to the environmental condition of the Locations and shall have the Site Assessment, as defined in the ERA, performed pursuant to the terms of the ERA.

3.4. Inspection of Material Items of Equipment.

(a) Between the date hereof and the Closing Date, CrossAmerica may, at its own expense, physically inspect the Locations and the Assets to be assigned to it hereunder at a time mutually agreed upon by the Parties, to confirm that Material Items of Equipment are in working order. The term "Material Items of Equipment" shall mean such material items of equipment that are normally and customarily required to operate each applicable Location (whether or not specifically included as Seller Equipment), including HVAC systems, point of sale equipment, dispensers, walk in coolers, cooking equipment (if applicable), canopies, and price signs. Prior to the Closing Date, Sellers shall maintain and generally repair their Material Items of Equipment in their current condition consistent with past practice, but shall have no obligation to make any extraordinary repairs or to replace any equipment prior to the Closing; provided, that on the Closing Date, the Material Items of Equipment shall be in operating condition.

(b) Notwithstanding the foregoing or anything else herein to the contrary (including, without limitation, Sections 4.4 and 4.6), Sellers make no representation, warranty or covenant that any of the Equipment at any of the Locations is or shall be in compliance with applicable payment card industry (PCI) data security standards or any related applicable laws or regulations or the EMV standards of any credit card issuer or processor.

Section 3.5. Diligence Report.

As soon as is practicable after the date hereof, and in any event not less than fifteen (15) business days before the Closing Date, the Sellers shall deliver to CrossAmerica and to the Conflicts Committee a report (a "Diligence Report") signed by the officers of the respective Sellers who are overseeing the due diligence review of the Assets summarizing (i) any material issues affecting any of the Locations, including (A) those described in Section 2.1(a), (B) any fact, occurrence or event that would constitute a breach of any representation or warranty set forth in any Additional Agreement, and (C) any provision of any lease that is superior to any Additional Agreement that (I) conflicts with the terms of any Additional Agreement, (II) would impose a material obligation upon CrossAmerica that is not set forth in an Additional Agreement or (III) otherwise would reasonably be expected to hinder the use of the applicable Location as a retail convenience store, (ii) any Baseline Condition (as defined in the ERA) at any of such Locations and (iii) any exceptions to the representations and warranties made herein with respect to such Locations that were discovered in the course of such due diligence review. If a Location is not removed pursuant to Section 2.1(a) as a result of information in the Diligence Report (or otherwise), then immediately upon the Closing Date, the information in the Diligence Reports (to the extent such information, in the aggregate, provided CrossAmerica with the right to remove a Location pursuant to Section 2.1(a)) shall be deemed to have modified the representations and warranties contained herein accordingly, and CrossAmerica shall be deemed to have irrevocably waived any right to indemnification under Article 7 with respect to such information; provided, that this Section 3.5 shall not affect in any manner whatsoever CrossAmerica's right to indemnification under Article 7 with respect to any other information in the Diligence Report or the allocation of responsibility for Baseline Condition set forth in the ERA or any other provisions of the ERA (including, without limitation, the indemnification provisions of the ERA).

3.6. Casualty or Condemnation.

(a) Casualty. If any Location suffers material damage or destruction between the date hereof and the Closing Date, the Sellers shall: (i) repair or make adequate provision for the repair of the subject Location before the Closing Date; or (ii) credit CrossAmerica at the Closing with an agreed upon amount to represent the reduction in the value of the affected Location caused by the casualty (including the value of the related Assets, as applicable). If the Sellers elect to credit CrossAmerica pursuant to clause (ii) above, but the Parties are unable to agree upon the reduction amount prior to the Closing Date, the amount will be established after the Closing Date by an independent appraisal performed by an experienced and licensed insurance adjuster located in the state where the affected Location is located, and thereafter promptly reimbursed by the Sellers to CrossAmerica. Such insurance adjuster will be selected by mutual agreement of the Parties or, failing their agreement, by an adjuster selected by each of the adjusters selected by the Parties.

(b) Condemnation. If between the date hereof and the Closing Date, a Seller receives notice of a planned or threatened condemnation of all or part of a Location, and the Location is not removed from this transaction pursuant to Section 2.1(a), CrossAmerica shall accept the applicable Location without any valuation adjustment. However, upon the Closing, the Sellers shall assign to CrossAmerica all of the Sellers' interest in any award that may be payable on account of the condemnation.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF SELLERS, DMI AND DMR

Each Seller, DMI and DMR hereby represents and warrants to CrossAmerica (a) in the case of Section 4.1, Section 4.2(a)(i), Section 4.2(b) and Section 4.9 below, as of the date hereof and as of the Closing Date, and (b) in all other cases, as of the Closing Date and except as set forth in the Diligence Reports, as follows:

4.1. Organization and Authority.

Each Seller, DMI and DMR is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has the requisite power and authority to own the Assets and to carry on its business as now being conducted, to enter into this Agreement, the ERA, the Additional Agreements and the Termination Agreements (as applicable) and to perform its obligations hereunder and thereunder. Each Seller, DMI and DMR is duly qualified to do business and in good standing in each jurisdiction in which the ownership of any of the Locations or the Assets makes such qualification necessary, except for such failures to so qualify or be in such good standing that, alone or in the aggregate, would not reasonably be expected to have a material adverse effect (a "Material Adverse Effect") on the Assets. The execution, delivery and performance of this Agreement, the ERA, the Additional Agreements and the Termination Agreements (as applicable) by the Sellers, DMI and DMR have been duly authorized by all necessary action and no other proceedings on the part of Sellers, DMI and DMR are necessary to authorize the execution, delivery and performance of this Agreement, the ERA, the Additional Agreements and the Termination Agreements (as applicable). Each of this Agreement, the ERA, the Additional Agreements and the Termination Agreements (as applicable) has been duly executed and delivered by Sellers, DMI and DMR and constitutes the valid and binding obligation of Sellers, DMI and DMR, enforceable against Sellers, DMI and DMR in accordance with its terms.

4.2. No Violations; Required Consents.

(a) The execution, delivery and performance of this Agreement, the ERA, the Additional Agreements and the Termination Agreements (as applicable) by each Seller, DMI and DMR do not and will not constitute or result in (i) a breach or violation of the certificate or articles of incorporation or organization, by-laws, operating agreement, partnership agreement or other constituent charter documents of any Seller, DMI or DMR or (ii) assuming receipt of the consents and approvals referred to in Section 4.2(b), a breach or violation of, a default under, the acceleration of or the creation of any lien, security interest, mortgage, pledge, claim or other similar encumbrance (collectively "Liens") (with or without the giving of notice or the lapse of time) pursuant to, or any obligation, penalty or premium to arise or accrue under, any provision of any Assumed Contract or any material contract, agreement or instrument to which any Seller, DMI or DMR is a party or by which any of them is bound or to which any of their respective Locations or assets are subject, or any law, rule, ordinance or regulation or any judgment, decree, order, award or governmental or non-governmental permit to which any Seller is subject.

(b) No notices, reports or other filings are required to be made by Sellers, DMI or DMR with, and no consents, approvals or other authorizations are required to be obtained by Sellers, DMI or DMR from, any governmental or regulatory authority or any individual, corporation, partnership, trust, limited liability company, association or other entity (as the case may be, a "person"), pursuant to any applicable laws, the Assumed Contracts or any material contract to which any Seller, DMI or DMR is a party, in connection with the execution, delivery and performance of this Agreement, the ERA, the Additional Agreements or the Termination Agreements.

4.3. Warranty of Title.

Sellers own all right, title and interest in and to all of the Assets, free and clear of all Liens, except for (a) the Dealer Agreements and other Assumed Contracts; (b) any mortgages, mechanic's and materialmen's Liens, and other monetary Liens and encumbrances against the Assets (other than Liens for real estate taxes and assessments that are not yet due and payable), all of which will be removed, cured, released at or prior to the Closing Date (provided, however, that Sellers shall not be obligated to cure, remove or cancel any Monetary Liens incurred by any Dealer); (c) statutory Liens of landlords; (d) easements, rights of way, zoning ordinances, and other Liens, imperfections of title and defects, all to the extent applicable at any Location and to the extent they affect the Assets; and (e) other Liens that, individually or in the aggregate, would not reasonably be expected to materially and adversely affect the title or use of the affected Location as a convenience store with retail fuel operations (collectively, "Permitted Liens").

4.4. The Locations.

(a) Exhibit A hereto accurately lists the commonly known addresses of the Locations.

(b) (i) Each Retail Location and, to the Knowledge of Sellers, each Dealer Location, complies in all material respects with all health, building, fire, safety and other applicable codes, ordinances and requirements, (ii) each Retail Location and, to the Knowledge of Sellers, each Dealer Location, is in compliance in all material respects with all applicable zoning requirements and the use of such Location is a permitted or legally established use under applicable zoning requirements, (iii) none of the Retail Locations and, to the Knowledge of Sellers, none of the Dealer Locations is subject to any condemnation or eminent domain proceeding and (iv) each Retail Location and, to the Knowledge of Sellers, each Dealer Location, is accessible through public or private easements or rights-of-way abutting or crossing such Location.

(c) There are no outstanding mechanics' liens, or rights to claim a mechanics' lien in favor of any materialman, laborer, or any other person on any of the Assets that will not have been fully paid for on or prior to the Closing Date.

(d) To Sellers' Knowledge, the environmental records delivered or made available to CrossAmerica pursuant to the ERA do not omit any records, reports or information in Sellers' possession or control relating to the environmental condition of the Locations or their UST

Systems. To Sellers' Knowledge, there are no Environmental Liabilities at, related to or affecting the Locations that are not set forth in such environmental records.

(g) With respect to the Retail Locations and, to Sellers' Knowledge, the Dealer Locations, there are no Liens attributable to taxes other than Liens for taxes not yet due and payable.

(h) The Locations and their related Seller Equipment (that are Material Items of Equipment) are in all material respects structurally sound, in operating condition and repair and sufficient for the continued conduct of business at such Locations after the Closing in substantially the same manner as conducted immediately prior to the Closing. None of the Excluded Assets are material to the operation of the Locations.

4.5. Assumed Contracts.

Each of the Assumed Contracts is in full force and effect and enforceable in accordance with its terms against the applicable Seller, and to the Knowledge of Sellers, is valid and binding on the other party or parties thereto, and in full force and effect and enforceable against such other parties thereto. There is no material breach or default under any such Dealer Agreement or Assumed Contract by either Sellers or, to the Knowledge of Sellers, by any other party thereto, and Sellers have no Knowledge of and has received no notice of the existence of any event or condition that constitutes or, after notice of lapse of time or both, would constitute, a material default by either Sellers or any other party under any such Dealer Agreement or Assumed Contract.

4.6. Compliance with Law; Litigation.

(a) Sellers have all material governmental or regulatory licenses, authorizations, permits, consents and approvals required to operate the Retail Locations, to own the Assets, and to conduct their business as currently owned and conducted (collectively, the "Permits"). Sellers are in compliance in all material respects with (i) all Permits applicable to the Locations and the other Assets and (ii) all material laws, rules and regulations applicable to the Locations or the other Assets.

(b) (i) There is no action, suit or proceeding pending or, to the Knowledge of Sellers, threatened against or involving Sellers or the Locations or other Assets that is material to the Locations or other Assets and (ii) none of Sellers, the Locations or other Assets is subject to or bound by any judgment, decree, injunction or other order that, individually or in the aggregate, is material to the operation of the Locations or other Assets.

4.7. Taxes.

(a) (i) All material taxes attributable to the Assets that have become due and payable by Sellers have been timely paid in full, (ii) all material reports, returns, statements (including estimated reports, returns or statements), and other similar filings with respect to taxes attributable to the Assets (collectively, "Tax Returns") required to be filed by Sellers with respect to the Assets have been timely filed (taking into account all applicable extensions) with the appropriate taxing authority in all jurisdictions in which such Tax Returns are required to be filed;

(iii) such Tax Returns are true and correct in all material respects; (iv) there is not currently in effect any extension or waiver of any statute of limitations regarding the assessment or collection of any taxes attributable to the Assets, which period has not yet expired; and (v) there are no administrative proceedings or lawsuits pending or threatened with respect to any taxes attributable to the Assets by any taxing authority for which Sellers have received written notice.

(b) Sellers have complied, or caused agents or other persons or parties on their behalf to comply, with all withholding tax requirements and procedures relating to any employees working at the Locations and has withheld all necessary amounts from such employees and filed all necessary Tax Returns regarding employee income tax withholding and social security, unemployment taxes and all other payroll taxes in compliance with applicable laws and regulations and has made all required remittances in respect of such amounts withheld.

4.8. Financial Information; No Undisclosed Liabilities.

The financial information regarding the Locations that has been provided to CrossAmerica and its advisors prior to the date hereof, including aggregate and site-level financial reports for the twelve month period ended September 30, 2019, and site-level financial reports for the twelve month periods ended December 31, 2018, and December 31, 2017, fairly and accurately presents in all material respects the financial results of the Assets for such period. The financial projections for the Assets provided to the Conflicts Committee's financial advisor were prepared in good faith and based upon assumptions and qualifications that management of Sellers considers to be reasonable under the circumstances.

4.9. No Brokers or Finders.

No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Sellers or any of their affiliates.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF CROSSAMERICA

CrossAmerica hereby represents and warrants to Sellers (a) in the case of Section 5.1 and Section 5.2(a)(i) below, as of the date hereof and as of the Closing Date, and (b) in all other cases, as of the Closing Date, as follows:

5.1. Organization and Authority.

CrossAmerica is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has the requisite power and authority to carry on its business as now being conducted, to enter into this Agreement, the ERA, the Additional Agreements and the Termination Agreements and to perform its obligations hereunder and thereunder. The execution, delivery and performance of this Agreement, the ERA, the Additional Agreements and the Termination Agreements by CrossAmerica have been duly authorized by all necessary action and no other proceedings on the part of CrossAmerica are necessary to authorize

the execution, delivery and performance of this Agreement, the ERA, the Additional Agreements and the Termination Agreements. Each of this Agreement, the ERA, the Additional Agreements and the Termination Agreements has been duly executed and delivered by CrossAmerica and constitutes the valid and binding obligation of CrossAmerica, enforceable against CrossAmerica in accordance with its terms.

5.2. No Violations; Required Consents.

(a) The execution, delivery and performance of this Agreement, the ERA, the Additional Agreements and the Termination Agreements by CrossAmerica do not and will not constitute or result in (i) a breach or violation of the certificate or articles of incorporation or organization, by-laws, operating agreement, partnership agreement or other constituent charter documents of CrossAmerica or (ii) assuming receipt of the consents and approvals referred to in Section 5.2(b), a breach or violation of, a default under, the acceleration of or the creation of any Lien (with or without the giving of notice or the lapse of time) pursuant to, or any obligation, penalty or premium to arise or accrue under, any provision of any material Contract, agreement or instrument to which CrossAmerica is a party or by which CrossAmerica is bound or to which any of its Locations or assets are subject, or any law, rule, ordinance or regulation or any judgment, decree, order, award or governmental or non-governmental permit to which CrossAmerica is subject.

(b) Except for customary Permits necessary to operate the Locations and the UST Systems after the Closing, no notices, reports or other filings are required to be made by CrossAmerica with, and no consents, approvals or other authorizations are required to be obtained by CrossAmerica from, any governmental or regulatory authority or other person, pursuant to any applicable laws or any material contract to which CrossAmerica is a party, in connection with the execution, delivery and performance of this Agreement, the ERA, the Additional Agreements and the Termination Agreements.

5.3. Validly Issued CAPL Common Units.

The CAPL Common Units to be issued pursuant to Section 1.2 have been duly authorized for issuance and sale to Sellers and are validly issued and fully paid (to the extent required under that certain Amended and Restated Agreement of Limited Partnership of Lehigh Gas Partners LP, dated as of October 30, 2012, as amended, and non-assessable (except as such non-assessability may be affected by matters described in Sections 17-303, 17-607 and 17-804 of the Delaware Revised Uniform Limited Partnership Act).

5.4. No Brokers or Finders.

Except for the fees and expenses of Evercore Group, L.L.C., financial advisor to the Conflicts Committee (the fees and expenses of which shall be paid solely by CrossAmerica), no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of CrossAmerica or any of its affiliates.

ARTICLE 6

COVENANTS

6.1. Conduct Pending Closing.

Prior to the Closing Date, Sellers shall, and shall cause their affiliates to (in each case, except to the extent that the applicable matter is the responsibility of any applicable Dealer), (i) maintain the Locations and other Assets in working condition and repair and covered by existing policies of insurance; (ii) comply in all material respects with (y) all applicable laws relating to the Locations and other Assets and (z) all Assumed Contracts; (iii) collect their accounts receivable and pay its accounts payable in the ordinary and usual course consistent with past practice; (iv) operate the businesses at the Locations in the ordinary course of business, consistent with their operations for the 12-month period prior to the date hereof, (v) preserve intact their goodwill and relationships with Dealers and other parties having business dealings with respect to the Locations or other Assets and (vi) not take, directly or indirectly, any of the following actions with respect to the Assets unless CrossAmerica otherwise consents in writing or as required by applicable law:

(A) sell, lease or otherwise dispose of any of the Locations or other Assets, or cause or permit any Lien to exist on any of the Locations or other Assets (except Permitted Liens);

(B) make any capital expenditures at the Locations or enter into any contract to do so in excess of $25,000 per Location;

(C) assign, delegate, amend, terminate or permit to lapse, any of the Assumed Contracts (or take any action that would give the other party to such Assumed Contract the right to terminate) or waive any material default by, or release, settle or compromise any material claim against, any other party thereto;

(D) terminate or permit the lapse of any Permit necessary for its ownership or operation of any of the Locations or other Assets; or

(E) settle any claims, demands, lawsuits or proceedings relating to the Locations or other Assets.

(b) Prior to the Closing Date, Sellers shall (i) confer with CrossAmerica on a regular basis to keep it informed with respect to operational matters of a material nature relating to the Assets and to report the general status of the ongoing operations of the Locations, (ii) give prompt notice to CrossAmerica of any communication from any third party alleging that the consent of such third party is or may be required in connection with the transactions contemplated by this Agreement and (iii) give prompt notice to CrossAmerica of (x) any event or circumstance that would reasonably be expected to have a material adverse effect on the Locations or other Assets, (y) a default or alleged default by Sellers under any Assumed Contract or (z) any alleged violations of applicable laws concerning the Locations or other Assets received after the date of this Agreement by Sellers from any governmental authority.

6.2. Appropriate Action; Consents.

(a) Each of the Parties agrees to cooperate and respectively use its commercially reasonable efforts to (a) take, or cause to be taken, all appropriate action, and do, or cause to be done, all things necessary, proper or advisable under applicable laws or otherwise to cause the conditions to the Closing to be satisfied by such Party and to consummate and make effective the transactions contemplated by this Agreement, and (b) make all necessary filings, give all notices and obtain from any governmental or regulatory authorities or third parties any consents, licenses, permits, waivers, approvals, authorizations or orders required to be obtained or made by such Party in order to consummate and thereafter make effective the transactions contemplated hereby as promptly as practicable. Without limitation of the foregoing, each Party shall submit applications for all necessary licenses and permits and all necessary consents relating to franchise agreements as promptly as practicable after the date of this Agreement and, where permitted by applicable law and regulations, will use its commercially reasonable efforts to apply for temporary licenses or permits to the extent necessary to avoid any delay in the Closing. To the extent that any liquor licenses, other licenses or permits, or consents to the transfer of any franchise agreement or similar agreement have not been effectively issued to CrossAmerica at the Closing Date, then to the extent permitted by applicable law, each Seller agrees to allow CrossAmerica to operate the applicable Location under its franchises, licenses and permits for a period of up to 180 days after the Closing Date at no additional cost, and if requested by Sellers prior to the Closing Date, the Parties shall enter into a written management agreement to the foregoing effect and otherwise in customary form.

6.3. Further Assurances.

At any time and from time to time after the Closing, each Party shall (and shall cause its subsidiaries to), at the reasonable request of the other Party and without further consideration, promptly execute and deliver any further bills of sale, endorsements, assignments and other instruments of conveyance and transfer, and take such other actions as the other Party or its counsel may reasonably request in order to more effectively transfer, convey, assign and deliver to the other Party, and to place the other Party in actual possession and operating control of, and to vest, perfect or confirm, of record or otherwise, in the other Party all right, title and interest in, to and under the Assets to be acquired by it hereunder, or to otherwise carry out the intents and purposes of this Agreement. In the case of rights relating to the Assets (including, without limitation, under any Assumed Contract) that cannot be transferred effectively without the consent of third parties, Sellers shall use their commercially reasonable efforts to obtain each such consent and, if such consent has not been obtained at or prior to the Closing to provide CrossAmerica with all of the claims, rights and benefits thereof following the Closing (including by means of any subcontracting, sublicensing or subleasing arrangement) during the respective terms thereof and until such consent has been obtained.

6.4 Announcements.

Neither Party hereto shall issue any public announcement, report, statement or press release or otherwise make any public statement regarding this Agreement or the transactions

contemplated hereby without the prior consent of the other Party, except as otherwise required by law or the rules of any applicable securities exchange.

6.5 Landlord Estoppel Certificates.

With respect to any Locations owned by Sellers or leased to Sellers by a lessor other than CrossAmerica, Sellers shall: (a) obtain estoppel certificates, in a form reasonably acceptable to CrossAmerica or in such other form as may be required pursuant to the applicable lease, from all landlords of any Locations subject to a prime lease, to the extent that such lease documents require such landlords to provide an estoppel certificate, and (b) use commercially reasonable efforts to obtain such estoppel certificates from all other landlords of any Locations subject to a prime lease, to the extent such lease documents do not require such landlords to provide an estoppel certificate (collectively, the "Landlord Estoppel Certificates"). Sellers shall be responsible for all out-of-pocket third party fees, costs and expenses incurred by Sellers in connection with its attempts to obtain the Landlord Estoppel Certificates.

6.6 Dealer Non-Solicit.

(a) During the Restricted Period (as defined below), Sellers, DMI and DMR shall not and shall cause their affiliates not to, directly or indirectly, without the prior written consent of CrossAmerica, solicit, request, advise, induce or attempt to induce any Dealer to (i) terminate (or fail to renew) any Dealer Agreement with respect to any location listed on Exhibit A (each location being a "Restricted Location") or other agreement in effect between such Dealer and CrossAmerica with respect to such Restricted Location, (ii) violate or default under the terms of any Dealer Agreement or other agreement in effect between such Dealer and CrossAmerica with respect to such Restricted Location, (iii) withdraw, curtail or cancel any of such Dealer's purchases or other activities pursuant to such Dealer Agreement or other agreement with CrossAmerica known to Sellers with respect to such Registered Location, or (iv) enter into, or negotiate, discuss or seek to enter into, any agreement, arrangement or understanding between such Dealer and Sellers, DMI, DMR or their affiliates with respect to (x) the leasing by such Dealer of any Restricted Location or (y) the purchase by such Dealer of branded or unbranded fuel from Sellers, DMI, DMR or their affiliates (or from any other Person other than CrossAmerica and its Affiliates) for resale at such Restricted Location.

(b) As used herein, "Restricted Period" means, with respect to each Dealer at each Restricted Location, a period commencing on the Closing Date and expiring on the later to occur of (i) the fifth (5th) anniversary of the Closing Date and (ii) the date on which the applicable Dealer Agreement between such Dealer and the Partnership (or Subsidiary of the Partnership) terminates or expires (excluding any extension of the term thereof in effect as of the Closing Date).

ARTICLE 7

INDEMNIFICATION

7.1. Indemnification by Sellers.

From and after the Closing, Sellers, DMI and DMR shall jointly and severally indemnify and hold harmless CrossAmerica and its affiliates and each of their respective directors, officers, partners, stockholders, managers, members, representatives, employees and agents (collectively, the "CrossAmerica Indemnified Parties"), from and against any liability, loss, damage, judgment, fine, penalty, demand, settlement, claim, cost or expense (including, without limitation, expenses of investigation and defense and reasonable fees and disbursements of counsel), Liens (except Permitted Liens) or other obligations of any nature whatsoever (collectively, "Losses"), incurred by any of them and arising out of, relating to or resulting from:

(a) any breach or inaccuracy in any representation or warranty by Sellers, DMI or DMR set forth in this Agreement (or any certification contained in a certificate delivered pursuant to this Agreement) (without, in each case, giving effect to any materiality or Material Adverse Effect qualifiers);

(b) any breach by Sellers, DMI or DMR of any of their covenants or agreements set forth in this Agreement;

(c) any claim, action, suit, proceeding or investigation of any kind, at law or in equity, arising from acts, omissions, events or other conditions that occurred or existed with respect to any of the Locations or other Assets at any time prior to the Closing Date for such Location or Asset (whether commenced before or after the Closing Date and whether or not disclosed in the Diligence Report);

(d) the Excluded Assets; or

(e) the Excluded Liabilities.

7.2. Indemnification by CrossAmerica.

From and after the Closing, CrossAmerica shall indemnify and hold harmless Sellers and its affiliates and each of their respective directors, officers, partners, stockholders, managers, members, representatives, employees and agents (collectively, the "Sellers Indemnified Parties"), from and against any Losses incurred by any of them and arising out of, relating to or resulting from:

(a) any breach or inaccuracy in any representation or warranty by CrossAmerica set forth in this Agreement (or any certification contained in a certificate delivered pursuant to this Agreement) (without, in each case, giving effect to any materiality qualifiers);

(b) any breach by CrossAmerica of any of its covenants or agreements set forth in this Agreement; or

(c) the Assumed Liabilities.

7.3. Certain Limitations.

(a) The indemnification obligations of Sellers, DMI and DMR under Section 7.1(a) shall not apply to the first $360,000 of Losses referred to therein, except to the extent that such Losses may be incurred by virtue of or result from fraud or from any breach by Sellers, DMI and DMR of their representations and warranties set forth in Sections 4.1, 4.2 or 4.3 (collectively, "Sellers' Fundamental Representations"). The aggregate indemnification obligations of Sellers, DMI and DMR under Section 7.1(a) shall not exceed $7,200,000; provided however, that the foregoing limitation shall not apply to Sellers's indemnification obligations under the ERA or to any Losses that may be incurred by virtue of or result from fraud or intentional misrepresentation or any breach of Sellers' Fundamental Representations.

(b) The indemnification obligations of CrossAmerica under Section 7.2(a) shall not apply to the first $360,000 of Losses referred to therein, except to the extent that such Losses may be incurred by virtue of or result from fraud or from any breach by CrossAmerica of its representations and warranties set forth in Sections 5.1, 5.2 or 5.3 (collectively, "CrossAmerica's Fundamental Representations"). The aggregate indemnification obligations of CrossAmerica under Section 7.2 shall not exceed $7,200,000; provided however, that the foregoing limitation shall not apply to CrossAmerica's indemnification obligations under the ERA or to any Losses that may be incurred by virtue of or result from fraud or intentional misrepresentation or any breach of CrossAmerica's Fundamental Representations.

(c) The indemnification obligations of the Parties under Section 7.1(a) and Section 7.2(a) shall terminate on the date that is 18 months after the Closing Date; provided, however, that with respect to any claim for indemnification that is asserted or made on or prior to such date, all rights to indemnification in respect of such claim shall continue until the final disposition of such claim; further provided, that the indemnification obligations of the Parties (i) under Sections 7.1 (c), (d) or (e) or Section 7.2(c) or the ERA or (ii) with respect to Losses that may be incurred by virtue of or result from actual fraud or intentional misrepresentation or any breach by Sellers, DMI or DMR of Sellers' Fundamental Representations or by CrossAmerica of CrossAmerica's Fundamental Representations, in each case shall continue in full force and effect thereafter until the expiration of the applicable statute of limitations; and further provided, that the indemnification obligations of the Parties under Section 7.1(b) and Section 7.2(b) shall survive for the period provided in such covenants and agreements, if any, or until fully performed (other than covenants and agreements that, by their terms, are to be performed in their entirety prior to the Closing, which shall terminate at the Closing).

(d) The amount of any Loss subject to indemnification hereunder shall be reduced by the amount of any insurance proceeds or any indemnity, contribution or other payment actually recovered by the Indemnified Party (as defined below) from any third party, in each case net of actual costs of recovery, including the amount of any deductible required to be paid by the Indemnified Party. In the event that any insurance proceeds or other indemnity, contribution or other payment is recovered by an Indemnified Party with respect to any Losses for which the Indemnified Party has previously been indemnified pursuant to this Article 7, the Indemnified Party will promptly refund the amount of such recovery to the Indemnifying Party (net of actual costs of recovery, including the amount of any deductible required to be paid by the Indemnified Party as provided for above).

(e) The amount of any Losses incurred in connection with any breach by a Party of its representations and warranties herein shall be calculated without giving effect to any qualifications or limitations as to "materiality" or "Material Adverse Effect" or similar phrases set forth in such representations and warranties (each, a "Materiality Qualifier").

(f) An Indemnified Party may seek indemnification hereunder only for actual out-of-pocket Losses actually incurred by such Indemnified Party (other than in the event of fraud or intentional misrepresentation), and in no event shall any Indemnified Party be entitled to recover or make a claim for any amounts in respect of, and in no event shall Losses be deemed to include, imputed, consequential, incidental or indirect damages, lost profits or punitive, special or exemplary damages and, in particular, no "multiple of profits" or "multiple of cash flow", "multiple of EBITDA" or similar valuation methodology shall be used in calculating the amount of any Losses; provided, however, that this Section 7.3(f) shall not limit an Indemnified Party's right to indemnification hereunder for any such Losses to the extent (i) such Indemnified Party is required to pay such Losses to a third party in connection with a matter for which such Indemnified Party is otherwise entitled to indemnification hereunder or (ii) such Losses result from fraud or intentional misrepresentation.

7.4. Defense or Prosecution of Claims.

As promptly as practicable after its discovery of grounds for a claim for indemnification hereunder, the applicable Sellers Indemnified Party or CrossAmerica Indemnified Party seeking indemnification (as applicable, the "Indemnified Party") shall deliver a written claim for indemnification to the indemnifying party or parties (as the case may be, the "Indemnifying Party"), specifying in reasonable detail the basis therefor and, if known, the amount, or an estimate of the amount, of the indemnifiable Losses arising therefrom; provided, however, that the failure to so notify or provide information to the Indemnifying Party shall not relieve the Indemnifying Party of any liability that it may have to any Indemnified Party, except to the extent that the Indemnifying Party demonstrates that it has been materially prejudiced by the Indemnified Party's failure to give such notice. Thereafter, the Indemnified Party shall provide to Indemnifying Party all material information and documentation reasonably available to it to support and verify such claim. If the facts giving rise to a claim for indemnification hereunder arise out of a claim or demand made by any person other than the Indemnified Party or its affiliates (including, without limitation, any governmental or regulatory authority, a "Third Party"), or if in response to any such claim or demand there is any claim or demand made against a Third Party (any such claim or demand by or against a Third Party being a "Third Party Claim"), then the Indemnifying Party may, at its option, assume the defense or the prosecution thereof, with counsel satisfactory to the Indemnified Party, at the sole cost and expense of the Indemnifying Party, so long as (i) the Indemnifying Party gives written notice to the Indemnified Party within 15 days after the Indemnified Party has provided the Indemnifying Party with notice of such Third Party claim that the Indemnifying Party will indemnify the Indemnified Party from and against the entirety of any and all Losses subject to indemnification hereunder which the Indemnified Party incurs, arising out of the Third Party Claim, (ii) such claim involves only money damages and does not seek an order, injunction or other equitable relief against any Indemnified Party, (iii) the Indemnified Party shall have reasonably concluded that there is not a conflict of interest between the Indemnifying Party, on the one hand, and the Indemnified Party, on the other hand, in the defense or prosecution of such claim, and (iv) the Indemnifying Party conducts defense of the Third Party Claim actively

and diligently. After any assumption of the defense or prosecution of any claim by the Indemnifying Party, the Indemnified Party shall have the right, but not the obligation, to participate in the defense or prosecution of such claim but the Indemnifying Party shall not be liable to the Indemnified Party for any legal expenses thereafter incurred by the Indemnified Party in connection with the defense or prosecution thereof; provided, however, that the Indemnifying Party shall pay the fees and expenses of separate counsel for the Indemnified Party if (i) the Indemnifying Party has agreed to pay such fees and expenses, (ii) counsel for the Indemnifying Party reasonably determines that representation of both the Indemnifying Party and the Indemnified Party by the same counsel would create a conflict of interest or (iii) there are defenses to such claim or proceeding that are only available to the Indemnified Party. In any such event, whether or not the Indemnifying Party does so assume the defense or prosecution thereof, the Indemnifying Party and the Indemnified Party shall use commercially reasonable efforts upon the reasonable request of such other party to cooperate in the defense or prosecution thereof and shall furnish such records and information and attend such proceedings as may be reasonably requested in connection herewith. The Indemnifying Party shall have no indemnification obligations with respect to any claim that is settled by the Indemnified Party without the prior written consent of the Indemnifying Party (which shall not be unreasonably withheld or delayed), other than any claim or demand as to which the Indemnifying Party (y) shall not have assumed the defense or prosecution thereof or (z) fails to timely defend, contest or otherwise protect the Indemnified Party. Similarly, the Indemnifying Party shall not settle any indemnifiable claim or demand without the prior written consent of the Indemnified Party (which shall not be unreasonably withheld or delayed), unless the settlement will be fully satisfied by payment of money by the Indemnifying Party, results in the full and general release of the Indemnified Parties from all liabilities relating to the claim, and involves no finding or admission of any violation of law or the rights of any person or state of fault on the part of any Indemnified Party.

7.5. Exclusive Remedy.

The rights of indemnification set forth in this Article 7 shall be the sole and exclusive remedy available to any Indemnified Party for any Losses incurred by it after the Closing as a result of any breach of the representations, warranties, covenants and agreements set forth in this Agreement or otherwise in connection with the transactions contemplated hereby; provided, however, that (a) the foregoing limitation shall not apply to any Losses that may be incurred by virtue of or result from fraud or intentional misrepresentation and (b) this Section 7.5 shall not preclude or limit either Party from exercising all available remedies in the event of any breach by the other Party of any of its covenants to be performed after the Closing.

ARTICLE 8

CONDITIONS

8.1. Conditions to Obligations of Sellers.

The obligations of Sellers to consummate the transactions contemplated hereby at the Closing are subject to the satisfaction at or prior to the Closing of the following conditions,

any or all of which may be waived, in whole or in part, to the extent permitted by applicable law, in a written instrument executed and delivered by Sellers:

(a) Compliance. Each of the representations and warranties of CrossAmerica contained in this Agreement (i) that are not qualified by materiality shall be true and correct in all material respects on and as of the date hereof and on and as of the Closing Date, as though made on and as of the Closing Date, and (ii) that are qualified by materiality shall be true and correct in all respects on and as of the date hereof and on and as of the Closing Date, as though made on and as of the Closing Date. CrossAmerica shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Closing Date.

(b) Consents and Approvals. All material consents, approvals, Permits and authorizations required to be obtained by CrossAmerica from any governmental or regulatory authorities in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, shall have been made or obtained (as the case may be), in each case on terms and conditions reasonably satisfactory to Sellers.

(c) No Order. No litigation or other legal proceeding shall have been instituted or threatened, and no governmental or regulatory authority, including any federal or state court of competent jurisdiction, shall have enacted, issued, promulgated, enforced or entered any statute, rule, regulation, executive order, judgment, decree, injunction or other order (whether temporary, preliminary or permanent), which, in either case, is in effect and which has the effect of making the transactions contemplated by this Agreement illegal or unenforceable in any respect, or otherwise prohibits, restrains or hinders consummation of the transactions contemplated hereby or that challenges the validity or enforceability of this Agreement (collectively, an "Order").

(c) Closing Deliveries. Sellers shall have received duly executed copies of each of the documents to be delivered by CrossAmerica at the Closing pursuant to Section 2.4(b).

(d) Corporate Proceedings. All legal details and corporate and other proceedings in connection with the transactions to be consummated at the Closing shall have been taken, all documents and instruments incident to such transactions shall be in form and substance reasonably satisfactory to Sellers and its counsel, and Sellers and its counsel shall have received all counterpart originals or certified or other copies of such documents as Sellers shall reasonably require.

8.2. Conditions to Obligations of CrossAmerica.

The obligations of CrossAmerica to consummate the transactions contemplated hereby at the Closing are subject to the satisfaction at or prior to the Closing of the following conditions, any or all of which may be waived, in whole or in part, to the extent permitted by applicable law, in a written instrument executed and delivered by CrossAmerica:

(a) Compliance. Each of the representations and warranties of Sellers, DMI and DMR contained in this Agreement (i) that are not qualified by materiality shall be true and correct in all material respects on and as of the date hereof and on and as of the Closing Date, as though

made on and as of the Closing Date, and (ii) that are qualified by materiality or Material Adverse Effect shall be true and correct in all respects on and as of the date hereof and on and as of the Closing Date, as though made on and as of the Closing Date. Sellers, DMI and DMR shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Closing Date.

(b) Consents and Approvals. All material consents, approvals, Permits and authorizations required to be obtained by Sellers, DMI and DMR from any governmental or regulatory authorities in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, shall have been made or obtained (as the case may be); and Sellers shall have obtained all material consents to consummation of the transactions contemplated hereby of the persons listed in the applicable Diligence Reports, in each case on terms and conditions reasonably satisfactory to CrossAmerica, which shall be in full force and effect on the Closing Date and copies thereof shall have been provided to CrossAmerica at Closing.

(c) No Order. There shall be no Order.

(d) Closing Deliveries. CrossAmerica shall have received duly executed copies of each of the documents to be delivered by Sellers, DMI and DMR at the Closing pursuant to Section 2.4(a).

(e) Diligence Report. CrossAmerica and the Conflicts Committee shall have received the Diligence Report in compliance with Section 3.5.

(f) Partnership Proceedings. All legal details and corporate and other proceedings in connection with the transactions to be consummated at the Closing shall have been taken, all documents and instruments incident to such transactions shall be in form and substance reasonably satisfactory to CrossAmerica and its counsel, and CrossAmerica and its counsel shall have received all counterpart originals or certified or other copies of such documents as CrossAmerica shall reasonably require.

(g) Tax Matters. CrossAmerica shall be reasonably satisfied that CrossAmerica will be classified as a partnership for U.S. federal income tax purposes immediately following the Closing, and shall be entitled to receive and rely upon reasonable representations confirming the same, which representations shall be reasonably consistent with certifications previously issued regarding the Partnership's non-qualifying income and its classification as a partnership for U.S. federal income tax purposes.

ARTICLE 9

TERMINATION

9.1. Termination.

This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing:

(a) by the mutual written consent of Sellers and CrossAmerica;

(b) by Sellers or CrossAmerica, if the Closing shall not have occurred on or before the date that is 180 days after the date of this Agreement; provided, however, that the right to terminate this Agreement pursuant to this Section 9.1(b) shall not be available to any party that has breached or otherwise failed to perform its obligations under this Agreement in any material respect that has contributed to the failure to consummate the Closing on or before such date;

(c) by Sellers, if there shall have been any breach by CrossAmerica of any of its representations, warranties, covenants and agreements set forth herein, which breach, (i) either individually or in the aggregate, if occurring or continuing on the Closing Date, would render impossible the satisfaction of any of the conditions set forth in Section 8.1 hereof and such breach is incapable of being remedied or (ii) if such breach is capable of being remedied, has not been remedied within 15 days after Sellers deliver written notice of such breach to CrossAmerica (any such written notice to refer specifically to this Section 9.1(c) and to describe such breach in reasonable detail); or

(d) by CrossAmerica, if there shall have been any breach by Sellers, DMI and DMR of any of their representations, warranties, covenants and agreements set forth herein, which breach (i) either individually or in the aggregate, if occurring or continuing on the Closing Date, would render impossible the satisfaction of any of the conditions set forth in Section 8.2 hereof and such breach is incapable of being remedied or (ii) if such breach is capable of being remedied, has not been remedied within 15 days after CrossAmerica delivers written notice of such breach to Sellers (any such written notice to refer specifically to this Section 9.1(d) and to describe such breach in reasonable detail).

9.2. Procedure and Effect of Termination.

(a) In the event of termination of this Agreement pursuant to this Article 9, the terminating Party shall forthwith give written notice thereof to the other Party and this Agreement shall terminate, and the transactions contemplated hereby shall be abandoned, without further action by either of the Parties.

(b) If this Agreement is terminated as provided herein, neither Party shall have any liability or further obligation hereunder to the other Party, except as provided in Section 10.3 and except that nothing herein will relieve either Party from liability (i) for any breach of this Agreement which occurred prior to or in connection with such termination or (ii) for any intentional or willful and material breach of this Agreement by such Party, and all rights and remedies of a non-breaching Party under this Agreement in the case of such intentional or willful and material breach, whether arising at law or in equity, shall be preserved.

ARTICLE 10

MISCELLANEOUS AND GENERAL

10.1. Knowledge of the Parties.

For the purposes of this Agreement, the terms “Know”, “Known”, “Knowledge” and all similar phrases mean, with reference to each Party, the actual knowledge of the individuals listed under the name of such Party on Schedule 10.1 hereto, in each case based upon a reasonable inquiry of the employees of such Party who have primary responsibility for the matter in question and a reasonable review of the books and records relating to the matter in question.

10.2. Payment of Expenses.

Whether or not the transactions contemplated by this Agreement are consummated, except as otherwise explicitly set forth herein, each Party shall pay its own expenses incident to preparing for, entering into and carrying out this Agreement and the transactions contemplated hereby.

10.3. Survival.

The representations and warranties of the Parties set forth in Article 4 and Article 5 shall survive the Closing as set forth in Article 7. The agreements of the Parties contained in Articles 1, 2, 3, 6, 7 and this Article 10 shall survive the Closing, subject to Section 7.3(c). The agreements of the Parties contained in Sections 9.2 and this Article 10 shall survive any termination of this Agreement. All other representations, warranties, covenants and agreements in this Agreement shall not survive the Closing or termination of this Agreement.

10.4. Entire Agreement; Assignment; Etc.

This Agreement and the ERA (including the Exhibits and Schedules hereto and thereto) constitute the entire agreements, and supersede all other agreements, understandings, representations and warranties, both written and oral, between the Parties with respect to the subject matter hereof, and shall not be assignable by operation of law or otherwise and (except as provided in Article 7 with respect to the Indemnified Parties) are not intended to create any obligations to, or rights in respect of, any persons other than the Parties; provided, however, that, at any time prior to the Closing, upon written notice to the other Party hereto, either Party may assign all or any part of its rights and obligations hereunder to any wholly owned subsidiary or commonly owned affiliate of such Party and, in the event of any such assignment, the assigning Party shall nevertheless remain fully responsible for all obligations of such Party hereunder.

10.5. Captions.

The Article, Section and paragraph captions herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

10.6. Severability.

If any term or other provision of this Agreement, or any portion thereof, is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms and provisions of this Agreement, or remaining portion thereof, shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any such term or other provision, or any portion thereof, is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are consummated to the fullest extent possible.

10.7. Modification or Amendment.

The Parties hereto may modify, waive or amend any material term of this Agreement only by a written instrument duly executed and delivered by each Party after receiving the prior written consent of the Conflicts Committee (which written consent may be waived in the Conflicts Committee's discretion). Any consent, approval, decision or waiver that is required to be given or made, or that may be given or made, by CrossAmerica with respect to the transactions contemplated hereby that could reasonably be expected to have a material adverse effect on CrossAmerica shall first be referred to the Conflicts Committee for consideration, and the Conflicts Committee shall be permitted no less than fifteen business days to make a recommendation with respect to the consent, approval, decision or waiver.

10.8. Notices.

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given on the date delivered, if delivered personally, on the next business day if delivered by overnight courier, on the fifth business day after being mailed by registered or certified mail (postage prepaid, return receipt requested), in each case, to the Parties at the following addresses, or on the date sent and confirmed by electronic transmission to the email address specified below (or at such other address for a party as shall be specified by notice given in accordance with this Section):

(a) If to Sellers, to:

Dunne Manning Inc.
600 West Hamilton Street, Suite 500
Allentown, Pennsylvania 18101
Attention: President

(b) If to CrossAmerica, to:

CrossAmerica Partners LP
600 West Hamilton Street, Suite 500
Allentown, Pennsylvania 18101
Attention: President and CEO

No provision of this Agreement, including this Section, shall be deemed to constitute consent to the manner and address for service of process in connection with any legal proceeding (including such arising out of or in connection with this Agreement), which service shall be effected as required by applicable law.

10.9. Failure or Delay Not Waiver; Remedies Cumulative.

No failure or delay on the part of any Party hereto in the exercise of any right hereunder shall impair such right or be construed to be a waiver of, or acquiescence in, any breach of any representation, warranty, covenant or agreement herein, nor shall any single or partial exercise of any such right preclude other or further exercise thereof or of any other right. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

10.10. Dispute Resolution Procedure.

Any dispute between the Parties arising out of or relating to this Agreement or the transactions contemplated hereby including, without limitation, any dispute relating to whether a Party is entitled to indemnification under this Agreement or the ERA (as the case may be, a "Dispute"), shall be resolved exclusively pursuant to the dispute resolution procedures set forth on Schedule 10.10 attached hereto (the "Dispute Resolution Procedures").

10.11. Governing Law.

THIS AGREEMENT, INCLUDING THE FORMATION, BREACH, TERMINATION, VALIDITY, INTERPRETATION AND ENFORCEMENT THEREOF, AND ALL TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO PRINCIPLES OR RULES OF CONFLICT OF LAWS, TO THE EXTENT SUCH PRINCIPLES OR RULES WOULD PERMIT OR REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION. FOR THE AVOIDANCE OF DOUBT, IT IS INTENDED THAT 6 DEL. C. § 2708, WHICH PROVIDES FOR ENFORCEMENT OF DELAWARE CHOICE OF LAW WHETHER OR NOT THERE ARE OTHER RELATIONSHIPS WITH DELAWARE, SHALL APPLY.

10.12. Consent to Jurisdiction.

Each Party irrevocably and unconditionally confirms and agrees (a) that it is and shall continue to be subject to the jurisdiction of the courts of the State of Delaware and of the federal courts sitting in the State of Delaware and (b)(i) to the extent that such Party is not otherwise

subject to service of process in the State of Delaware, to appoint and maintain an agent in the State of Delaware as such Party's agent for acceptance of legal process and notify the other Party of the name and address of such agent and (ii) to the fullest extent permitted by law, that service of process may also be made on such Party by prepaid certified mail with a proof of mailing receipt validated by the U.S. Postal Service constituting evidence of valid service, and that, to the fullest extent permitted by law, service made pursuant to subsection (b)(i) or (ii) shall have the same legal force and effect as if served upon such Party personally within the State of Delaware. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW AND SUBJECT IN ALL EVENTS TO THE DISPUTE RESOLUTION PROCEDURES, EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY (A) CONSENTS AND SUBMITS TO THE EXCLUSIVE JURISDICTION OF ANY FEDERAL OR STATE COURT LOCATED IN THE STATE OF DELAWARE, INCLUDING THE DELAWARE COURT OF CHANCERY IN AND FOR NEW CASTLE COUNTY (THE "DELAWARE COURTS") FOR ANY ACTIONS, SUITS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT (AND AGREES NOT TO COMMENCE ANY LITIGATION RELATING THERETO EXCEPT IN SUCH COURTS), (B) WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUCH LITIGATION IN THE DELAWARE COURTS AND AGREES NOT TO PLEAD OR CLAIM IN ANY DELAWARE COURT THAT SUCH LITIGATION BROUGHT THEREIN HAS BEEN BROUGHT IN ANY INCONVENIENT FORUM AND (C) ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING FROM OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

10.13. Counterparts.

This Agreement may be executed in the original or by telecopy or electronic transmission of a .pdf file containing an executed signature page, in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, this Asset Purchase Agreement has been duly executed and delivered by the duly authorized officers of each of the parties hereto as of the date first written above.

CROSSAMERICA PARTNERS LP
By CROSSAMERICA GP LLC,
Its General Partner

By:/s/ Charles Nifong
Name:Charles Nifong
Title:President

DUNNE MANNING STORES LLC

By:/s/ Charles Nifong
Name:Charles Nifong
Title:President

DUNNE MANNING WHOLESALE LLC

By:/s/ Joseph V. Topper, Jr.
Name:Joseph V. Topper, Jr.
Title:President

NOVA8516 LP
By DUNNE MANNING GP LLC, its General Partner

By:/s/ Joseph V. Topper, Jr.
Name:Joseph V. Topper, Jr.
Title:President

TURNOUTZ V LP
By TURNOUTZ V LLC, its General Partner

By:/s/ John D. Reekes, III
Name:John D. Reekes, III
Title:President

DUNNE MANNING REALTY LP
By DUNNE MANNING GP LLC, its General Partner

By:/s/ Joseph V. Topper, Jr.
Name:Joseph V. Topper, Jr.
Title:President

DUNNE MANNING INC.

By:/s/ Joseph V. Topper, Jr.
Name:Joseph V. Topper, Jr.
Title:President

Exhibit 99.1

CrossAmerica Partners LP Announces Elimination of Incentive Distribution Rights (IDRs), Agreement to Purchase Retail and Wholesale Assets and Provides Guidance for 2020

- Elimination of incentive distribution rights (IDRs) aligns the interests of CrossAmerica Partners' general partner and its public unitholders and positions the Partnership for future growth opportunities
- Acquiring a diversified portfolio of retail and wholesale assets
- Guidance for Calendar Year 2020 of $125-$135 million in Adjusted EBITDA

Allentown, PA January 15, 2020 – CrossAmerica Partners LP (NYSE: CAPL) ("CrossAmerica" or the "Partnership"), a leading wholesale fuels distributor and owner and lessor of real estate used in the retail distribution of motor fuels, today announced an agreement to eliminate all Incentive Distribution Rights (IDRs), a definitive agreement to acquire retail and wholesale assets and guidance for calendar year 2020. Since the initial public offering in 2012, the general partner has held a non-economic interest in the Partnership.

Elimination of Incentive Distribution Rights (IDRs)

CrossAmerica Partners and investment entities controlled by Joe Topper, the founder of CrossAmerica, announced the execution of a definitive agreement to eliminate all of CrossAmerica's incentive distribution rights (IDRs) in exchange for approximately 2.5 million newly issued CAPL common units. The newly issued CAPL common units have a total equity value of approximately $45 million based on a 20-day volume weighted average price of $17.80, as of January 8, 2020.

Joe Topper, Chairman of CrossAmerica Partners, said, "We are pleased to announce this agreement to eliminate the IDRs. With our recent purchase of the general partner, we believed this was an important step for the Partnership by further aligning ourselves with our public unitholders and focusing on the long-term growth of CrossAmerica going forward."

The terms of the transaction were unanimously approved by the board of directors of the general partner of CrossAmerica following the unanimous approval and recommendation of its conflicts committee, comprised entirely of independent directors. The conflicts committee engaged Evercore Group LLC as its financial advisor and Richards, Layton & Finger, P.A. as its legal advisor.

The transaction is expected to close as soon as practicable after the record date with respect to the fourth quarter 2019 distribution.

Definitive Agreement to Acquire Retail and Wholesale Assets

CrossAmerica announced today that it has entered into a definitive agreement with entities affiliated with Joe Topper, Chairman of CrossAmerica, to acquire the retail operations at 172 sites, wholesale fuel distribution to 114 sites, including 55 third-party wholesale dealer contracts, and a leasehold interest in at least 53 sites. The purchase price for the assets is $36 million, with $21 million paid in cash and approximately 0.8 million newly issued CAPL common units. The newly issued CAPL common units have a total equity value of approximately $15 million based on a 20-day volume weighted average price of $17.80, as of January 8, 2020. In addition, inventory will be purchased in cash at closing. For the twelve-month period ending September 30, 2019, the retail operations to be acquired sold approximately 199 million gallons of motor fuel and had approximately $195 million in non-fuel revenue and the third-party wholesale assets to be acquired distributed 45 million gallons of motor fuel.

Charles Nifong, CEO and President of CrossAmerica, said, “As an independent entity, it is important to have a retail capability and the retail sites being acquired are expected to immediately add value to the Partnership. While our wholesale business will remain our focus, adding a retail capability provides us the strategic flexibility to maximize the value of our assets and to pursue a greater variety of acquisitions.”

The terms of the transaction were unanimously approved by the board of directors of the general partner of CrossAmerica following the unanimous approval and recommendation of its conflicts committee, comprised entirely of independent directors. The conflicts committee engaged Evercore Group LLC as its financial advisor and Richards, Layton & Finger, P.A. as its legal advisor.

The transaction is subject to customary closing conditions and is expected to close in the second quarter of 2020. Based on current assumptions, it is anticipated that the transaction will be immediately accretive to distributable cash flow.

After the consummation of the IDR elimination and the retail and the wholesale transaction described above, entities controlled by Joe Topper will continue to hold a non-economic general partner interest in CrossAmerica and own approximately 18.5 million CAPL common units, representing approximately 49% of CAPL’s outstanding common units.

Guidance for Calendar Year 2020

Based on management’s current outlook and the anticipated timing of closing for announced transactions, including the acquisition of retail assets and the IDR elimination announced today, CrossAmerica expects to generate Adjusted EBITDA of $125 million to $135 million and Distributable Cash Flow of $100 million to $110 million for the calendar year 2020. These estimated ranges are based on current assumptions only. Actual results may be materially different if such assumptions differ significantly from actual results as a result of the risks set forth in Item 1A “Risk Factors” in CrossAmerica’s Annual Report on Form 10-K. Non-GAAP measures, including Adjusted EBITDA and Distributable Cash Flow, are described in the Supplemental Disclosure section of this release.

Charles Nifong, CEO and President of CrossAmerica, said, “With the recent change in the ownership of the general partner in November coupled with today’s announcements, we believed it was important to provide the investment community with guidance for the calendar year 2020 that encompasses the expected benefits from all of our announced transactions and initiatives.”

CrossAmerica will be filing a Form 8-K with the Securities and Exchange Commission providing additional details of the transactions that include presentation slides that will be posted to the Partnership’s website.

Supplemental Disclosure Regarding Non-GAAP Financial Measures

CrossAmerica uses non-GAAP financial measures EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio. EBITDA represents net income available to the Partnership before deducting interest expense, income taxes, depreciation, amortization and accretion (which includes certain impairment charges). Adjusted EBITDA represents EBITDA as further adjusted to exclude equity funded expenses related to incentive compensation and operating expenses payable to affiliates of the general partner, gains or losses on dispositions and lease terminations, net, certain discrete acquisition related costs, such as legal and other professional fees and separation benefit expenses associated with recently acquired companies, and certain other discrete non-cash items arising from purchase accounting. Distributable Cash Flow represents Adjusted EBITDA less cash interest expense, sustaining capital expenditures and current income tax expense. Distribution Coverage Ratio is computed by dividing Distributable Cash Flow by the weighted average diluted common units and then dividing that result by the distributions paid per limited partner unit.

EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio are used as supplemental financial measures by management and by external users of the CrossAmerica financial statements, such as investors and lenders. EBITDA and Adjusted EBITDA are used to assess the 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 the CrossAmerica 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 site activities. EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio are also used to assess the ability to generate cash sufficient to make distributions to the Partnership's unitholders.

CrossAmerica believes the presentation of EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio provides useful information to investors in assessing the financial condition and results of operations. EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio 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, Distributable Cash Flow and Distribution Coverage Ratio have important limitations as analytical tools because they exclude some but not all items that affect net income. Additionally, because EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio may be defined differently by other companies in the industry, the Partnership's definitions may not be comparable to similarly titled measures of other companies, thereby diminishing their utility.

About CrossAmerica Partners LP

CrossAmerica Partners LP is a leading wholesale distributor of motor fuels and owner and lessee of real estate used in the retail distribution of motor fuels. Its general partner, CrossAmerica GP LLC, is indirectly owned and controlled by entities affiliated with Joseph V. Topper, Jr., the founder of CrossAmerica Partners and a member of the board of the general partner since 2012. Formed in 2012, CrossAmerica Partners LP is a distributor of branded and unbranded petroleum for motor vehicles in the United States and distributes fuel to approximately 1,300 locations and owns or leases over 1,000 sites. With a geographic footprint covering 31 states, the Partnership has well-established relationships with several major oil brands, including ExxonMobil, BP, Shell, Chevron, Sunoco, Valero, Gulf, Citgo, Marathon and Phillips 66. CrossAmerica Partners LP ranks as one of ExxonMobil's largest distributors by fuel volume in the United States and in the top 10 for additional brands. For additional information, please visit www.crossamericapartners.com.

Contact

Randy Palmer (investors), rpalmer@caplp.com or 610-625-8000

Cautionary Statement Regarding Forward-Looking Statements

Statements contained in this release 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 Form 10-K or Forms 10-Q filed with the Securities and Exchange Commission, and available on the CrossAmerica's website at www.crossamericapartners.com. The Partnership undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events or otherwise.

Exhibit 99.2

Update and Strategic Initiatives

January 2020

Forward Looking Statement

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 annual reports on Form 10-K, quarterly reports on Form 10-Q and other reports filed with the Securities and Exchange Commission and available on the Partnership'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.

Elimination of Incentive Distribution Rights (IDRs)*

- When CrossAmerica Partners (fka Lehigh Gas Partners) initially went public in 2012, IDRs were a standard feature of MLPs
- Market no longer views the structure favorably
  - Potential misalignment of interests
  - Increases cost of capital and hinders growth
- Elimination of the IDRs aligns the interests between the general partner and the limited partnership unitholders and positions the Partnership for future growth
- Concurrent with the closing of this transaction, the Partnership Agreement will be amended such that all outstanding IDRs are cancelled as well as other modifications necessary to eliminate the IDR provisions for the Partnership Agreement

*Additional details regarding the elimination of the incentive distribution rights (IDRs) are included in a press release and Form 8-K filing, issued on January 15 and 16, 2020, respectively, and available on the CrossAmerica website at www.crossamericapartners.com.

Elimination of Incentive Distribution Rights (IDRs)*

- At closing, CAPL will issue approximately 2.5 million common units to entities controlled by Joe Topper, in exchange for the elimination of the IDRs
  - Total transaction value of approximately $45 million based on the 20 day volume-weighted average price as of January 8, 2020 ($17.80)
- The transaction is expected to close as soon as practicable after the record date with respect to the fourth quarter 2019 distribution
- The terms of the transaction were unanimously approved by the board of directors of the general partner of CrossAmerica following the unanimous approval and recommendation of its conflicts committee, comprised entirely of independent directors
- The newly issued units will not be receiving the fourth quarter 2019 distribution

*Additional details regarding the elimination of the incentive distribution rights (IDRs) are included in a press release and Form 8-K filing, issued on January 15 and 16, 2020, respectively, and available on the CrossAmerica website at www.crossamericapartners.com.

^Note: See the definitions of EBITDA, Adjusted EBITDA and DCF in the appendix of this presentation.

Definitive Agreement to Acquire Retail/Wholesale Assets*

- On January 15, 2020, CrossAmerica Partners entered into a definitive agreement to acquire retail and wholesale assets from entities affiliated with Joe Topper
  - Includes retail operations at 172 sites that distributed approximately 199 million gallons and had $195 million in inside sales for the 12-month period ending September 30, 2019
    - 155 company operated sites
    - 9 commission sites
    - 8 sites at which we are acquiring car wash operations of just the convenience store operations
  - Wholesale fuel supply to 114 sites, including 55 third-party wholesale dealer contracts that distributed approximately 45 million gallons of motor fuel for the 12-month period ending September 30, 2019
  - Leasehold interest in at least 53 sites; CAPL already owns or controls through a leasehold interest 116 of the sites
  - Provides the Partnership with a diversified portfolio of assets across eight states

*Additional details regarding the definitive agreement to acquire retail assets from entities affiliated with Joe Topper, Chairman of CrossAmerica, are included in a press release and Form 8-K filing, issued on January 15 and 16, 2020, respectively, and available on the CrossAmerica website at www.crossamericapartners.com.

Definitive Agreement to Acquire Retail/Wholesale Assets*

- Purchase price of $36 million, of which $21 million will be in cash and approximately 0.8 million newly issued CAPL common units (equity value of common units is approximately $15 million based on a 20-day volume weighted average price of $17.80, as of January 8, 2020), plus inventory that will be settled in cash at closing
- The transaction is expected to be immediately accretive to distributable cash flow
- The transaction is subject to customary closing conditions and is expected to close by the end of the second quarter of 2020
- At the conclusion of the IDR and Retail transactions, entities controlled by Joe Topper will hold a non-economic general partner interest in CrossAmerica and own approximately 18.5 million or approximately 49% of CAPL's outstanding common units

*Additional details regarding the definitive agreement to acquire retail assets from entities affiliated with Joe Topper, Chairman of CrossAmerica, are included in a press release and Form 8-K filing, issued on January 15 and 16, 2020, respectively, and available on the CrossAmerica website at www.crossamericapartners.com.

Rationale for Acquiring Retail Assets

- Prior to November 2019, CrossAmerica, as part of the Circle K organization, was the wholesale arm of a retail focused company and could partner with Circle K on retail opportunities
- Without a retail capability, the Partnership is limited in regards to flexibility for its existing assets and pursuing acquisitions
- With a retail capability, the Partnership can efficiently decide the right course of action for each asset in its current portfolio and in future acquisitions
- Wholesale and rental income will remain the primary focus of CrossAmerica with retail being complementary

2020 Guidance*

- Based on our current outlook and the expected performance of our announced strategic transactions and initiatives, we expect to generate 2020 Adjusted EBITDA^ between $125 million and $135 million and 2020 Distributable Cash Flow^ between $100 million and $110 million
- On an annualized basis, 2020 Adjusted EBITDA^, would be in a range of $130 million to $140 million and Distributable Cash Flow^ would be in a range of $105 million to $115 million
- These estimated ranges are based on current assumptions only. Actual results may be materially different if such assumptions differ significantly from actual results as a result of the risks set forth in Item 1A "Risk Factors" in CrossAmerica's Annual Report on Form 10-K

*Additional details regarding the 2020 guidance is included in a press release and Form 8-K filing, issued on January 15 and 16, 2020, respectively, and available on the CrossAmerica website at www.crossamericapartners.com.
^Note: See the definitions of EBITDA, Adjusted EBITDA and DCF in the appendix of this presentation.

2020 Guidance*

- Announced strategic transactions and initiatives include:
  - Two asset exchanges:
    - Tranches associated with original asset exchange announced 12/17/18 and expected to close in the first quarter of 2020
    - Asset exchange announced 11/20/19 that includes a select portion of Couche-Tard's U.S. wholesale supply business for CrossAmerica's minority ownership interest (17.5%) in CST Fuel Supply LP, which is majority owned and controlled indirectly by Couche-Tard and expected to close in the first quarter of 2020
  - Fuel synergies
  - Acquisition of retail and wholesale assets
  - IDR elimination
- On a long term basis, management intends to manage the Partnership to the following targets:
  - Distribution coverage (1.2X – 1.3X)
  - Leverage ratio (4.00X – 4.25X)

*Additional details regarding the 2020 guidance is included in a press release and Form 8-K filing, issued on January 15 and 16, 2020, respectively, and available on the CrossAmerica website at www.crossamericapartners.com.
^Note: See the definitions of EBITDA, Adjusted EBITDA and DCF in the appendix of this presentation.

Appendix

January 2020

Non-GAAP Financial Measures

Non-GAAP Financial Measures

We use non-GAAP financial measures EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio. EBITDA represents net income available to us before deducting interest expense, income taxes and depreciation, amortization and accretion expense (which includes certain impairment charges). Adjusted EBITDA represents EBITDA as further adjusted to exclude equity funded expenses related to incentive compensation and the operating expenses payable to affiliates of the general partner, gains or losses on dispositions and lease terminations, net, certain discrete acquisition related costs, such as legal and other professional fees and separation benefit expenses associated with recently acquired companies, and certain other non-cash items arising from purchase accounting. Distributable Cash Flow represents Adjusted EBITDA less cash interest expense, sustaining capital expenditures and current income tax expense. Distribution Coverage Ratio is computed by dividing Distributable Cash Flow by the weighted average diluted common units and then dividing that result by the distributions paid per limited partner unit.

EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio are used as supplemental financial measures by management and by external users of our financial statements, such as investors and lenders. EBITDA and Adjusted EBITDA are used to assess our 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 our operating performance of our 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 our retail site activities. EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio are also used to assess our ability to generate cash sufficient to make distributions to our unit-holders.

We believe the presentation of EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio provides useful information to investors in assessing our financial condition and results of operations. EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio 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, Distributable Cash Flow and Distribution Coverage Ratio have important limitations as analytical tools because they exclude some but not all items that affect net income. Additionally, because EBITDA, Adjusted EBITDA, Distributable Cash Flow and Distribution Coverage Ratio may be defined differently by other companies in our industry, our definitions may not be comparable to similarly titled measures of other companies, thereby diminishing their utility.