

MOUNTAIN EXPRESS OIL COMPANY CLOSES \$205 MILLION STRATEGIC FINANCING TO CAPITALIZE ON GROWTH OPPORTUNITIES

First Horizon Bank served as lead arranger and administrative agent on the transaction

ALPHARETTA, GEORGIA, USA, October 25, 2021 /EINPresswire.com/ -- [Mountain Express Oil Company](#), an emerging leader in the fuel distribution and retail convenience industry, successfully completed a \$205,000,000 debt financing.

The proceeds of the transaction will be used to refinance the company's existing credit facilities and will support the company's growth objectives over the next several years. The financing follows the company's acquisition of West Hill Ranch in March 2021, which vertically integrated retail operations into Mountain Express' scaled fuel distribution platform creating a diversified portfolio of fuel distribution, retail operations, real estate and services segments.



Turjo Wadud and Lamar Frady of Mountain Express Oil Company

“

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Turjo Wadud

The \$205 million financing included several new and existing lenders and was oversubscribed at closing demonstrating strong demand for the company's stated objectives. First Horizon Bank, who has been a partner with Mountain Express since 2016, led the syndicated transaction and served as Lead Arranger and Administrative Agent on the financing.

Lamar Frady, Co-CEO of Mountain Express said, “we are incredibly excited to continue building upon our strategic partnership with the entire banking

syndicate, especially the team at First Horizon who has supported us for many years.”

The financing provides additional funding for strategic growth opportunities as Mountain Express marches towards its goal of operating 100 retail locations by year end in addition to its existing 600+ fuel distribution locations

“The flexibility afforded by our refinanced capital structure more appropriately aligns with our growth trajectory as we continue to build our distribution capabilities as well as diversify and invest in adjacent business lines,” added Turjo Wadud, who serves alongside Frady as Co-CEO.

First Horizon Bank served as Lead Arranger and administrative agent; Synovus Bank, Cadence Bank and Bank of Hope served as Co-Documentation Agents, respectively.

About Mountain Express Oil (“MEX”)

Founded in 2000 and based in Alpharetta, Georgia, Mountain Express Oil Company currently owns and/or controls more than 200 gas stations and provides fuel to more than 600 stations across the United States under several major oil and regional fuel brands. Looking ahead, the company is projected to own/control more than 300 stations, service nearly 800 locations, and operate nearly 100 convenience stores by year-end 2021. With a geographic footprint covering 19 states, MEX has well-established relationships with ExxonMobil, BP, Amoco, Shell, Chevron, Texaco, Sunoco, Valero, Gulf, Citgo, Diamond Shamrock, Marathon, Arco, Phillips 66, ConocoPhillips, and 76Motiva.

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