

# Mountain Express Oil Company Takes Decisive Action to Strengthen Operations and Continue Transformation of the Business

*Fuel centers, travel centers, convenience stores, and retail operations to maintain normal operations*



ALPHARETTA, GEORGIA, UNITED STATES OF AMERICA, March 20, 2023

[/EINPresswire.com/](https://EINPresswire.com/) -- Mountain Express Oil Company and certain affiliates (collectively, "Mountain Express" or the "Company"), a recognized leader in the fuel distribution and retail convenience industry, announced today that the Company filed for voluntary protection under Chapter 11 of the U.S. Bankruptcy Code ("Chapter 11") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Company intends to use the Chapter 11 process to achieve a comprehensive restructuring that will strengthen the Company's fuel distribution business, dealer network, and retail business, and is in advanced discussions with its secured lenders regarding a commitment of debtor-in-possession financing which will provide additional liquidity to the Company and assure its ability to meet its post-petition obligations in the ordinary course of business. Mountain Express will continue discussions with its financial stakeholders, including critical conversations with its landlords, and other key constituents to maximize value for all stakeholders.

Mountain Express-owned or affiliated fuel centers, travel centers, convenience stores, and retail operations are maintaining normal operations. The Company expects to continue business in the ordinary course throughout the Chapter 11 process. To help fund and protect its operations, Mountain Express intends to use cash collateral, upon approval from the Bankruptcy Court, along with normal operating cash flows, as the Company pursues a value-maximizing restructuring and seeks to emerge from Chapter 11 in a timely manner.

"Through this process, Mountain Express will continue to transform the business for the future while bolstering our financial position," said Turjo Wadud, CEO of Mountain Express. "I am confident in the strength of our business and our team and look forward to achieving a comprehensive resolution that will best position Mountain Express for long-term success. We continue to have a robust pipeline and will continue to provide opportunities for our dealers, partners, and employees. During this process, we intend to maintain the underlying durability of our business as well as our strong relationships in the industry."

The Company has filed customary motions with the Bankruptcy Court intended to allow Mountain Express to maintain operations in the ordinary course including, but not limited to, paying employees and continuing existing benefits programs, upholding commitments under its dealer and retail agreements, and fulfilling go-forward obligations including fuel supplier and other vendor payments. Such motions are typical in the Chapter 11 process and Mountain Express anticipates that they will be heard and approved in the first few days of its Chapter 11 cases.

For more information about the Company's Chapter 11 cases, including claims information, please visit [www.kccllc.net/mountainexpressoil](http://www.kccllc.net/mountainexpressoil) or contact KCC, the Company's noticing and claims agent, at 888-967-0495 (for toll-free U.S. and Canada calls) or 310-751-2695 (for tolled international calls). The lead case number is 23-90147.

Pachulski Stang Ziehl & Jones LLP is serving as counsel, Raymond James & Associates, Inc. is serving as investment banker, and FTI Consulting is serving as restructuring advisor to Mountain Express. Michael Healy of FTI Consulting has been appointed Chief Restructuring Officer.

#### About Mountain Express Oil Company

Founded in 2000 and based in Alpharetta, Georgia, Mountain Express Oil Company is a recognized leader in the fuel distribution and retail convenience industry. As one of the largest fuel distributors in the American South, Mountain Express serves 828 fueling centers and 27 travel centers across 27 states. Mountain Express has well-established and trusted relationships with every major oil company including ExxonMobil, BP, Shell, Chevron, Texaco, and Sunoco, among other major suppliers. Mountain Express has obtained Regal status with Chevron, Platinum status with ExxonMobil, and has entered into a joint venture with Pilot/Flying J to become the largest Pilot dealer in the United States. Since 2013, Mountain Express has distributed over 1.1 billion gallons of fuel. For additional information, please visit <https://mountainexpressoil.com/>.

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