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Harris Williams & Co. is pleased to announce the sale of certain assets of Sunoco, Inc.'s (NYSE:SUN) retail heating oil and propane distribution business (Sunoco Retail Heat) to strategic buyer Superior Plus Corp. (TSX:SPB). Harris Williams & Co. acted as the exclusive advisor to Sunoco. The transaction, valued at approximately \$86 million, was led by [Mike Hogan](#) and [Derek Lewis](#) along with [Brian Lucas](#) from the firm's Energy & Power Group.

Sunoco Retail Heat is a leading full-service regional distributor of a broad range of liquid fuels and propane gas serving markets in Pennsylvania and New York, with a distribution network that includes the operation of two pipeline-supplied fuel terminals and 22 retail bulk plants providing up to 20 million gallons of storage capacity in its core markets. In 2008, Sunoco Retail Heat delivered approximately 160 million gallons of heating oil, gasoline, diesel fuel, kerosene and propane to a diversified customer base of 97,000 residential and commercial customers including residential homeowners, agriculture and construction companies, municipalities and schools. Sunoco Retail Heat's management team has demonstrated significant growth both organically and through acquisitions by completing 37 transactions since 1999 while successfully managing through various economic cycles.

"We think this is a terrific transaction for both parties, and look forward to watching the continued growth of the business as Superior expands its fuel distribution platform into the United States and continues to drive the consolidation of the North American heating oil and propane distribution market," said Mike Hogan, managing director at Harris Williams & Co. "The highly fragmented fuel terminal and storage space and downstream wholesale, commercial and retail fuel distribution and marketing segments continue to garner strong interest from both strategic buyers and private equity investors driven by the need to expand and increase the efficiency of the North American energy infrastructure and distribution systems."

Sunoco, Inc. (www.sunocoinc.com), headquartered in Philadelphia, Pennsylvania, is a leading manufacturer and marketer of petroleum and petrochemical products. With 825,000 barrels per day of refining capacity, approximately 4,700 retail sites selling gasoline and convenience items, approximately 6,000 miles of crude oil and refined product owned and operated pipelines and 43 product terminals, Sunoco is one of the largest independent refiner-marketers in the United States. Sunoco is a significant manufacturer of petrochemicals with an annual production capacity of approximately five billion pounds, largely chemical intermediates used to make fibers, plastics, film and resins. Utilizing a unique, patented technology, Sunoco's cokemaking facilities in the United States have the capacity to manufacture approximately 3.0 million tons annually of high-quality metallurgical-grade coke for use in the steel industry. Sunoco also is the operator of, and has an equity interest in, a 1.7 million tons-per-year cokemaking facility in Vitória, Brazil.

Superior Plus Corp. (www.superiorplus.ca) is a diversified corporation. Superior holds 100% of Superior Plus LP, a limited partnership formed between Superior General Partner Inc., as general partner and Superior as limited partner. Superior Plus is focused on stability of dividends with value growth and has four Canadian

based operating businesses: Superior Propane is Canada's largest distributor of propane and related products and services; ERCO Worldwide is a leading supplier of chemicals and technology to the pulp and paper industries and a regional Midwest supplier of chloralkali and potassium products; Winroc is a leading distributor of walls and ceilings construction products in North America; and Superior Energy Management provides fixed-price natural gas supply services in Ontario, Quebec, and British Columbia along with fixed-price electricity supply services in Ontario.

Harris Williams & Co. is one of the largest mergers and acquisitions advisory firms in the country focused exclusively on the middle market. Harris Williams & Co. represents private equity groups as well as publicly and privately held companies worldwide. For more information about Harris Williams & Co., please visit www.harriswilliams.com.

Merger and acquisition services are provided by Harris Williams LLC, a registered broker-dealer and member [FINRA](#) and [SIPC](#). Harris Williams & Co. is the trade name under which Harris Williams LLC conducts its business

For general inquiries, please contact our Richmond office at 804-648-0072.