

## **Lariat Partners-Backed Offen Petroleum Announces Pending Acquisition of Allied Energy**

Acquisition will strengthen Offen Petroleum's presence in Arizona and Nevada

**DENVER, May 1, 2019** – Offen Petroleum, one of the largest fuel distributors in the Western US, announced today that it has agreed to acquire the business assets of Allied Energy, an Arizona based fuel distributor. Going forward, the business will operate as Offen Petroleum. Offen Petroleum is a portfolio company of Lariat Partners (“Lariat”), a Denver-based private equity firm, Offen is a provider of motor fuel, lubricants, and petroleum logistics services headquartered in Colorado and operating in 12 surrounding states. The combination expands Offen’s presence in Nevada and creates new opportunities in the Arizona market.

The transaction is expected to be completed in May 2019.

Based in Phoenix, Arizona and owned and operated by Gabe McLure, Allied Energy is an independent fuel distributor that operates in Arizona and Nevada. In recent years, Allied has focused its growth by marketing unbranded fuel to fuel distributors and convenience retailers. In addition to these business relationships, like Offen, Allied markets wholesale gasoline and diesel to national retail chains and commercial customers. Allied was represented by Meridian Associates in the transaction.

“We are delighted to welcome Gabe McLure and his Allied team to Offen. Gabe shares many of Offen’s core values including drive, accountability and a culture of execution excellence for customers. Allied’s strength in Arizona and Nevada provide Offen with opportunities in the Phoenix, Tucson, and Las Vegas markets and will further enhance Offen’s ability to sell and deliver motor fuels for our valued customers. Offen will continue to pursue acquisition opportunities that would allow us to serve a broader customer base and provide density in our core areas while exploring adjacent geographies.”

### About Offen Petroleum

Offen traces its roots to the 1930s and was acquired by Bill Gallagher and Gwen Stukey in 1997. With Allied, the company will distribute 1 billion gallons of motor fuel annually and will serve as both a branded and unbranded wholesale motor fuel distributor in 13 states. In addition to motor fuels, Offen also sells lubricant products and solutions for the commercial, industrial, and passenger car segments, as well as diesel exhaust fluids used in emission controls. More information on Offen can be found at [www.offenpetro.com](http://www.offenpetro.com).

### About Lariat Partners

Denver-based Lariat Partners is a private equity firm focused on redefining the private equity experience in the lower-middle market. With its People First, Strategy Second relationship philosophy and its CORE investment strategy targeting Consolidations, Consumables and Recurring Revenue businesses, Lariat offers a differentiated approach to partnering with entrepreneurs and growing their middle market businesses. The firm targets companies across a number of industries, including Specialty Distribution, Energy & Environmental Services, Food & Agribusiness, Consumer Products and Maritime Services. For more information, visit [www.lariatpartners.net](http://www.lariatpartners.net)

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Contact: Chris Tofalli  
Chris Tofalli Public Relations, LLC  
914-834-4334