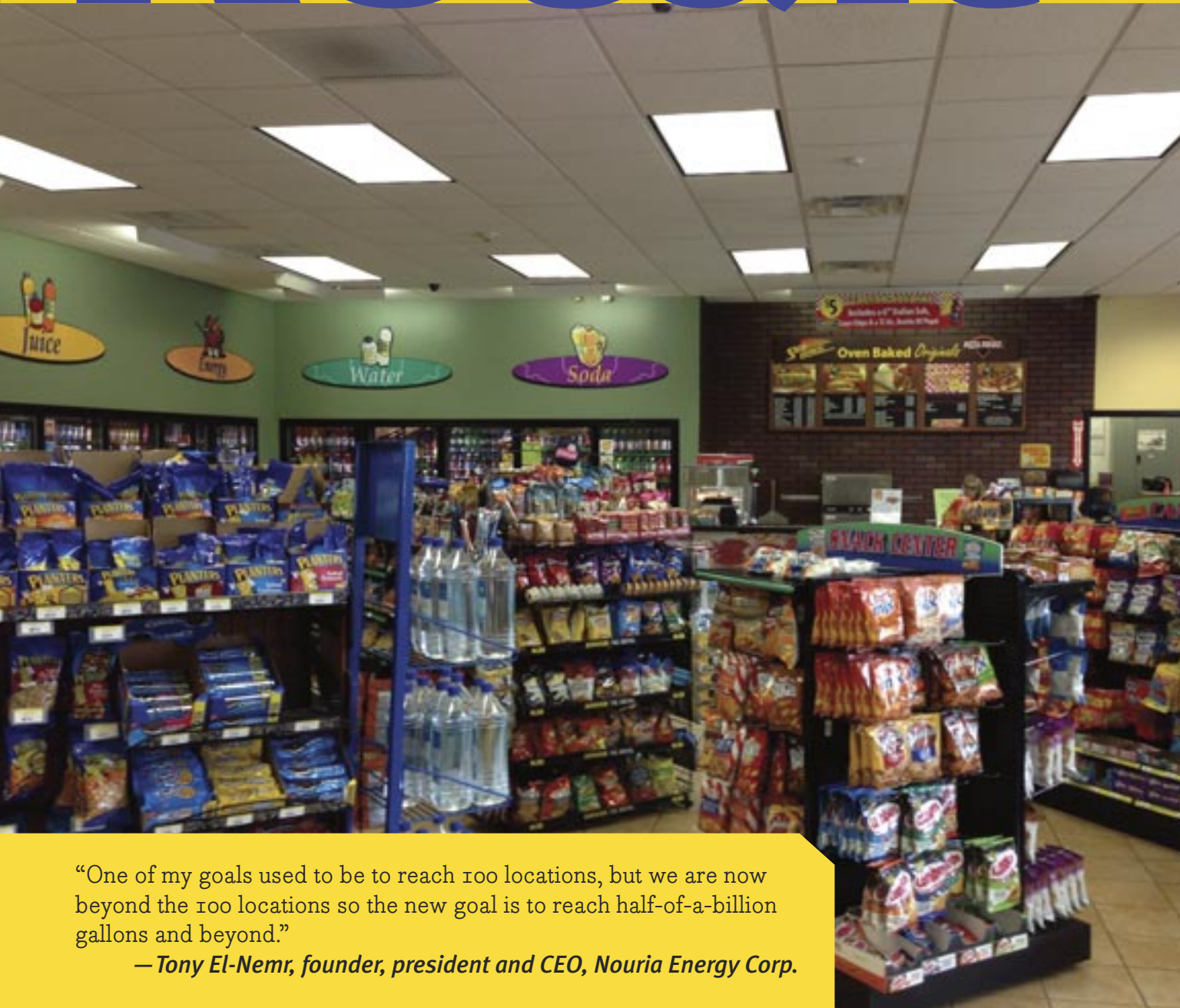


Retail



“One of my goals used to be to reach 100 locations, but we are now beyond the 100 locations so the new goal is to reach half-of-a-billion gallons and beyond.”

— *Tony El-Nem, founder, president and CEO, Nouria Energy Corp.*

NOURIA ENERGY CORP.

Energized for Growth

Nouria Energy has set up an operation that is ready to expand throughout the Northwest and beyond as more opportunities come online in the oil and gas retail market.

Nouria is a wholesale buyer of Shell, Irving, Gulf and unbranded fuel, which it sells at its 127 stations in the Northeast.



**Tony El-Nemr, founder,
president and CEO**
www.nouriaenergy.com
Worcester, Mass.

When Hess Corp. announced earlier this year that it was exiting the oil and gas retail market to focus wholly on its exploration and production operations, it was simply a continuation of a trend that has been happening for nearly a decade. Oil exploration and production companies have been divesting their retail assets and instead choosing to sell to jobbers who market the product to end-customers. For oil and gas retailers already in

the market, the industry trend has created ample opportunity for growth.

“When I started in 1989, most, if not all oil companies used to run their own assets,” explains Tony El-Nemr, founder, president and CEO of Nouria Energy. “Today, all the oil companies have divested their retail assets and now depend on jobbers to market their fuels, and they become strictly supplier of products. Our goal is to work very hard and raise the bar among competitors because as oil companies

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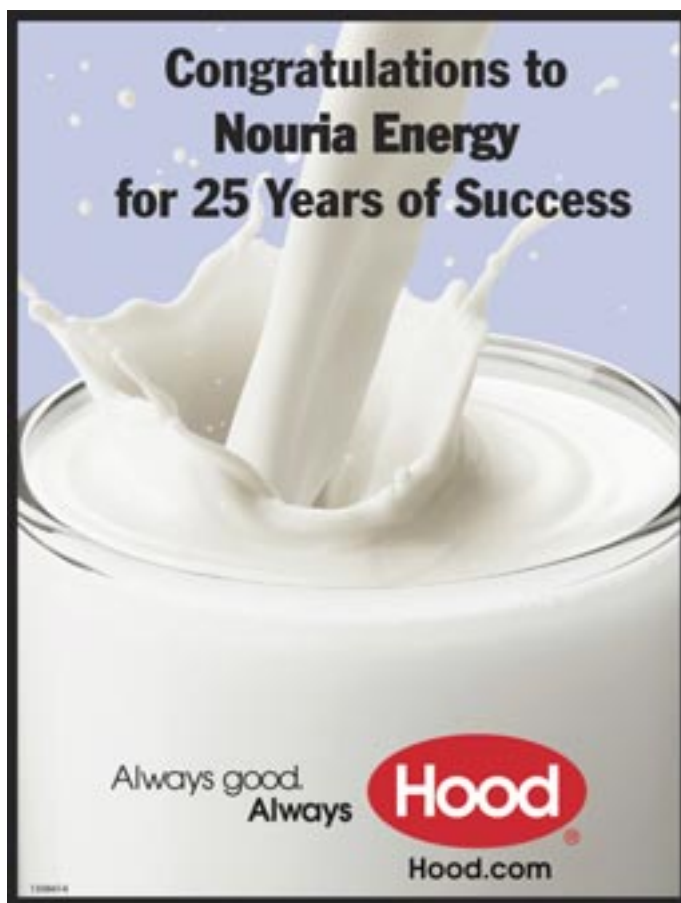


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A Partner's Partner

Nouria Energy doesn't just buy wholesale oil and gas for its own needs; it also supplies oil and gas to other third-party operators within its market, which essentially means that Nouria's competitors are also its customers. To the average ear, this may sound like a conflict of interest, but Nouria Energy believes that making its customers successful will make it successful – competitor or not.

"We don't want to be the normal wholesaler," says Tony El-Nemr, founder, president and CEO of Nouria Energy. "We want to be a unique and exclusive wholesaler. We help them set up their stores. We work with our suppliers to give our customers the same prices and savings we enjoy. We strive as a company to be one of the top chains in the country, so we take that same philosophy and teach it to our wholesale customers. They are our customers so we try to make them better because we know competition is very fierce."

exit the market, it gives opportunities to jobbers like Nouria to grow."

When Nouria Energy began nearly 25 years ago, El-Nemr says his goal was to be the No. 1 gas station franchisee for Shell Oil. When he bought his first station, he "worked tirelessly and turned it around to be one of the finest stations in the Shell network." The visionary leader has since surpassed his dream to become a well-known independent gas station owner, currently operating in Massachusetts, New Hampshire, Maine and Rhode Island. Nouria is a wholesale buyer of Shell, Irving, Gulf and unbranded fuel, which it sells at its 83 company-operated locations and to 44 other stations leased to or operated by third parties – that's 127 gas stations total and the company has plans to grow. Nouria Energy's current goal is to sell half-a-billion gallons a year. El-Nemr says it's on the way to that number, so it may have to consider a new goal soon.

"One of my goals used to be to reach 100 locations, but we are now beyond the 100 locations so the new goal is to reach half-of-a-billion gallons and beyond," El-Nemr says. "We are on the way to reaching half-of-a-billion gallons, and I've assembled a leadership team to support those gallons. Reaching that number will be accomplished with customer care and employee satisfaction."

In essence, Nouria Energy takes good care of its employees who in turn take good care of the customers, causing them to return to Nouria Energy stations again and again. A steady and growing consumer base gives the company the confidence to invest in new locations and push closer to that half-billion mark.

Congratulations to
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Eyes on Opportunity

“We have a pipeline of opportunities ranging from capital to improve our existing sites, to supplying third-party customers, to buying existing sites, to developing new properties,” El-Nemr explains. “We have multiple M&A firms and brokers looking for opportunities on our behalf.”

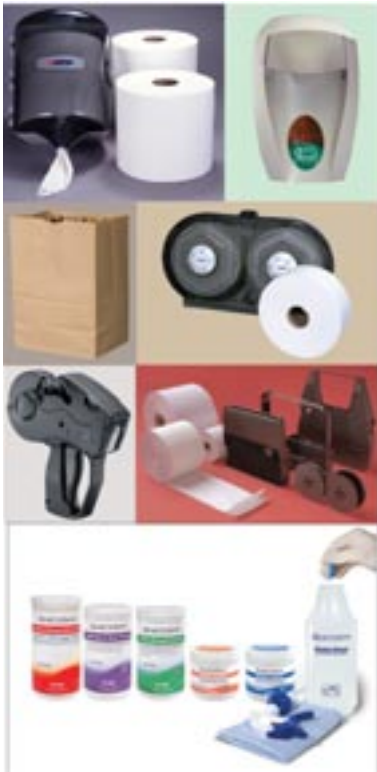
It is a continuation of its current strategy. In 2007, the company grew strategically with the purchase of Lampron Energy, adding additional convenience stores and unbranded gas locations to its portfolio. In 2011, it made another key purchase when it bought 81 Motiva sites located in Massachusetts and New Hampshire. In addition to the acquisitions, over the past three or four years, Nouria Energy has developed nine NTIs. One of its newest sites sits in Maine. The 7,500-square-foot location is divided into three equal pieces. The convenience store and gas station sit in the middle and are flanked by a McDonald’s on the right and full-service bank with a double drive-through on the left.





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The site also includes a car wash, bringing the property to a \$4 million investment. El-Nemr explains that as long as the math and return profit make sense, it hopes to make additional investments in the future.

“I’m not going after quantity,” he says. “I’m going after quality, after the right location sites and the right neighborhoods. We can build five or 10 new sites per year if the opportunity presents itself. The biggest challenge in the Northeast is that it’s not like Florida or the Midwest. It’s harder to get a permit. In our area, it could take up to two years to get permits.”

The high barrier to entry in the Northeast attracts only those seriously committed to developing in the area, which has resulted in some stiff competition. But instead of labeling it as a nuisance, El-Nemr says it has pushed Nouria Energy to become better and stay nimble to meet customer demands. One of those demands applies to food.

“One of the trends we’re seeing is the food trend,” El-Nemr says. “Twenty years ago, 50 percent of the networks I knew operated a repair shop on site. Now it’s less than 5 percent. Twenty years ago, the Northeast

didn’t see stores with fresh delis and pizza but now you do.”

Stable Suppliers

To keep it at the forefront of this trend and customers’ minds, Nouria Energy relies on valuable vendors such as its longtime food supplier Garber Brothers. The Massachusetts-based company has been providing high-quality foodservice products, programs and services to convenience store customers in the Northeast for more than 60 years. Every three to four years when Nouria Energy puts out a bid for a food supplier, Garber Brothers always comes out on top.

“I’ve been dealing with them for

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close to 25 years and I don't consider them just my supplier; I consider them my friends," El-Nemr says. "I look for partners that will help increase my business, that will share their best practices from other experiences. If we ask them to carry new products, they can and they do. They make sure our stores and employees are knowledgeable and if there are any problems, they handle it immediately. It's not just about the pricing; it's a full package. We have a three- to four-page questionnaire and we expect everything. Price is one portion and it's a big piece but it's not just that."

It will be even more crucial for Nouria Energy to have trusted suppliers by its side as it progresses with future plans. Its current geography is split between four northeastern states, but that could change. Because of all the technological advancements made since Nouria Energy opened its first location, El-Nemr says the company can move to other markets more readily than before. In the past, keeping up with geographically diverse operations required more manpower; today however, technology allows Nouria Energy to do more with less.

“I’m going after quality, after the right location sites and the right neighborhoods.”

“When I started in 1989, we had manual sticks to see how many gallons were in the tanks,” El-Nemr says. “Today, at my desk my computer can check what tank in what state has how many gallons of fuel at any time. That’s how far we’ve come today. Maybe in the past if I wanted to go [into] Florida and buy four or five stations it might be a challenge, but today I could buy 10 stations in Florida or Georgia or Illinois and add maybe one person to the organization besides store staff. That’s how good of a structure we have to grow. We will grow nationally when the opportunity rises.”

—*Jamie Morgan*

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