



Asset Acquisition Overview US Refined Fuel Distribution

November 5, 2009 — Conference Call



Forward-Looking Information

Certain information included in this corporate presentation is forward-looking, within the meaning of applicable Canadian securities laws. Much of this information can be identified by looking for words such as “believe”, “expects”, “expected”, “will”, “intends”, “projects”, “anticipates”, “estimates”, “continues” or similar words. In particular, this corporate presentation includes forward-looking information pertaining to the completion and proposed timing of the acquisition of certain assets (the “Business”) from Griffith Energy Services Inc., Superior's business strategy including future plans to expand the acquired facilities, the perceived benefits of the Business, and future adjusted operating cash flows. Superior believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.

Forward-looking information is based on current information and expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to, risks associated with the ability to satisfy regulatory and commercial closing conditions of the acquisition, the uncertainty associated with accessing capital markets and the risks related to Superior's businesses including those identified in Superior's 2008 Annual Information Form under the heading “Risk Factors”. Reference should be made to this additional information prior to making any investment decision. Forward looking information contained in this corporate presentation is made as of the date hereof and is subject to change. The company assumes no obligation to revise or update forward looking information to reflect new circumstances, except as required by law.

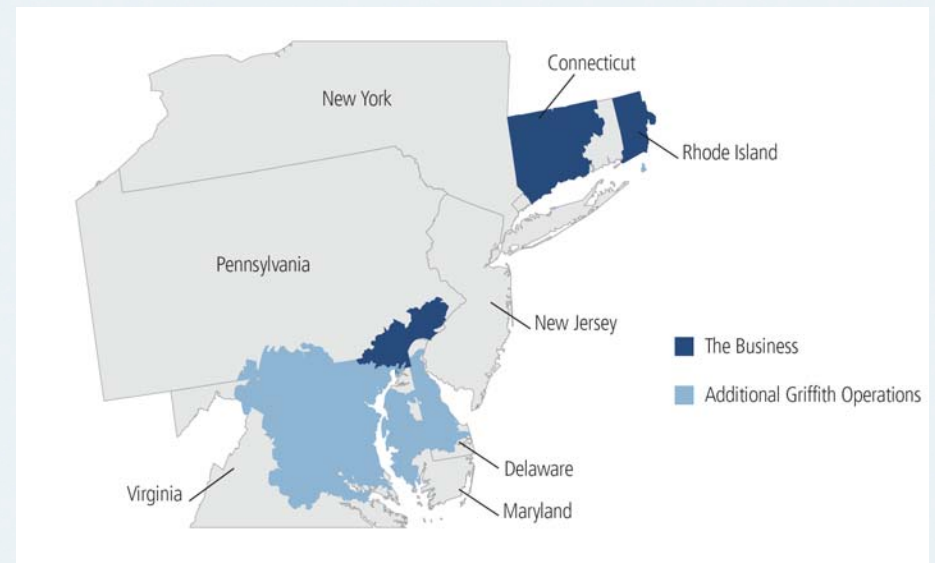
The Business

1. The Business consists of residential and commercial fuel distribution in three primary markets: Pennsylvania, Connecticut and Rhode Island
2. Approximately 47,000 customers – over 90% retail
3. Fuel distribution mix of the Business consists of 68% heating oil, 24% motor oil, 3% propane and 5% related fuel products in 2008
4. Service offering includes HVAC installation, repair and maintenance
5. Excellent strategic fit to Superior's U.S. Refined Fuel Distribution and Energy Services Business
6. Accretive transaction of approximately 3¢ per share (purchase price – US\$76 million) includes working capital Consolidating opportunity with propane expansion in U.S. Northeast
7. 12 month trailing adjusted EBITDA up to September 30, 2009 was approximately US\$13 million
8. Financed by equity issue (CDN\$45 million) with 11% over allotment option
9. Expected closing ~ December 2009

Griffith Energy Services Operations- The Business

- Leading energy services provider in the Mid-Atlantic and Northeast United States
- The Business assets are located in three states:
 - *Connecticut*
 - *Pennsylvania*
 - *Rhode Island*
- Distributes heating oil, propane, and motor fuels to both residential and commercial customers
- Also provides HVAC-related installation and service

■ The Business
■ Additional Griffith Operations

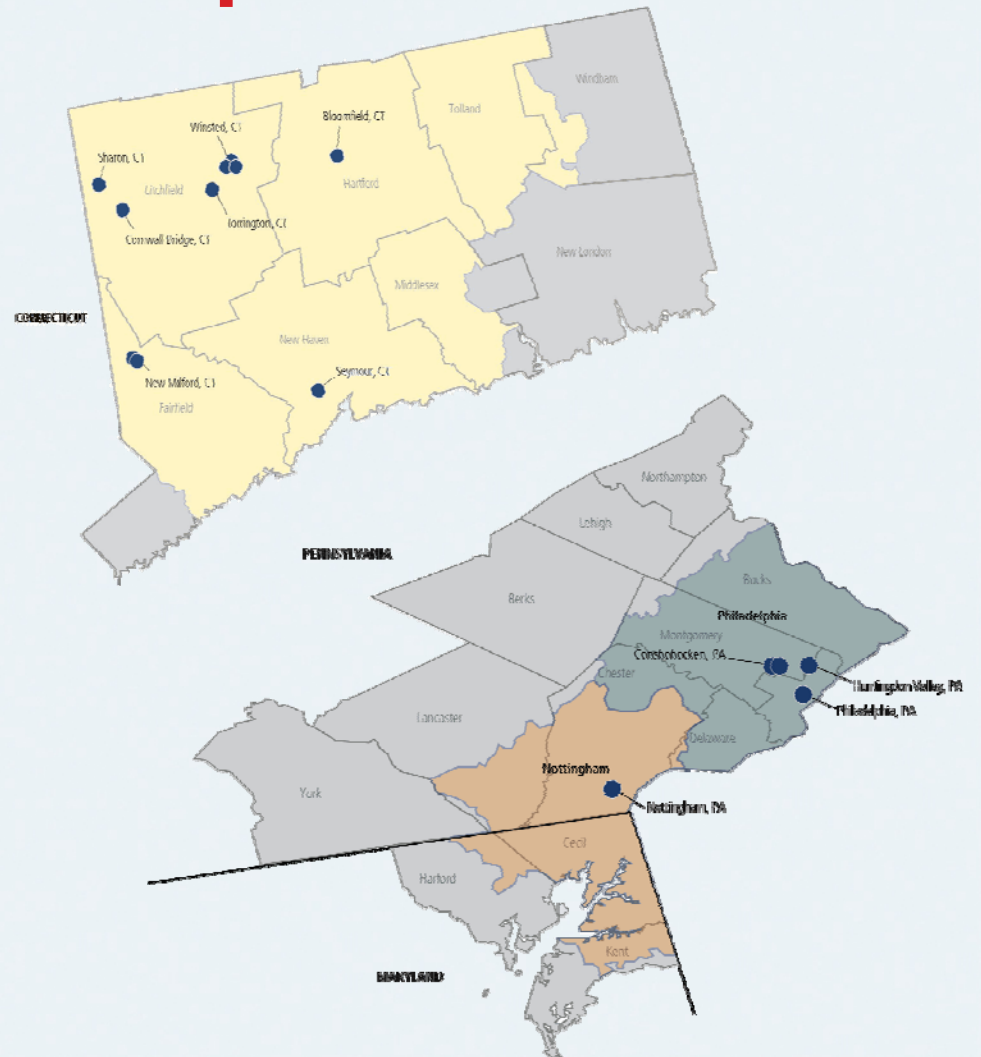


Dividend Stability with Growth

 **Superior Plus**

The Business Operations

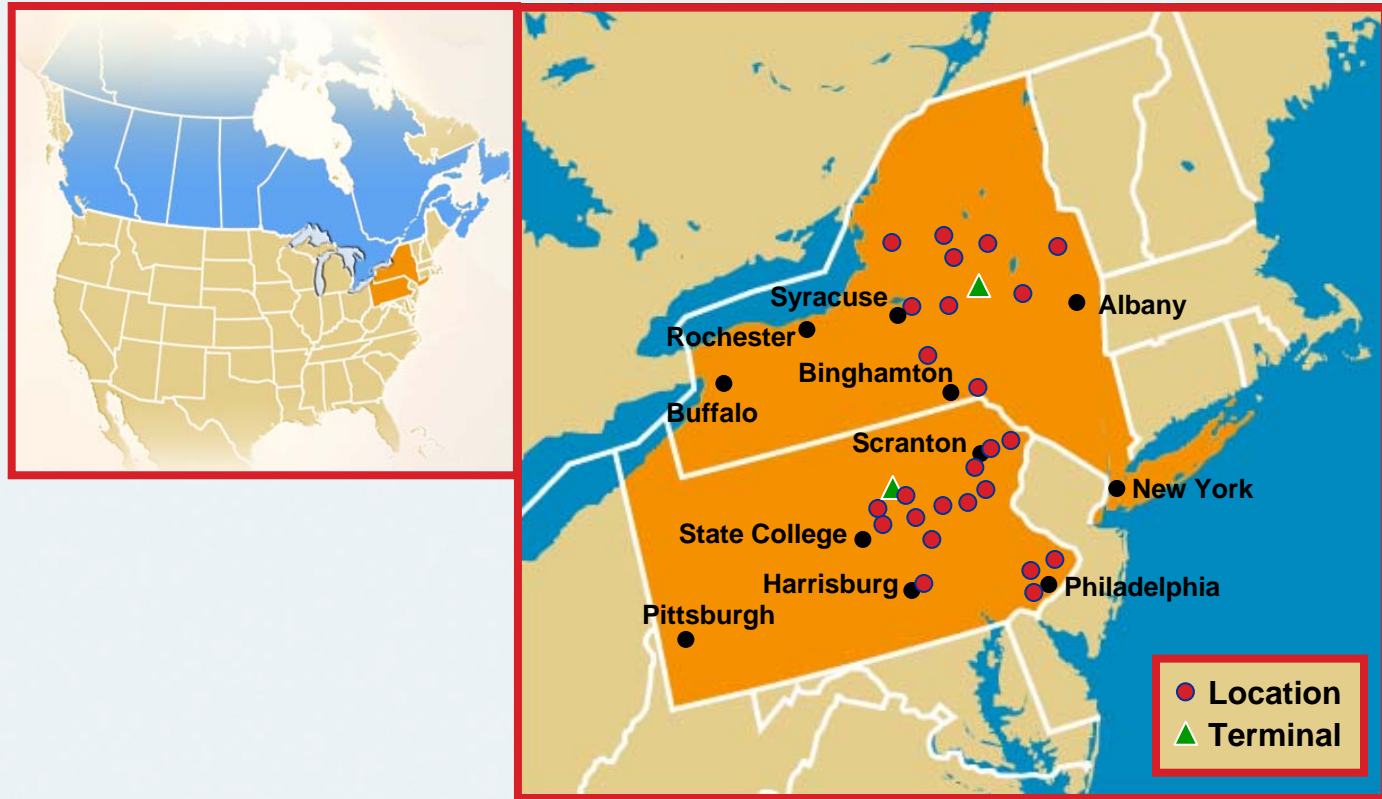
- Provider of liquid fuel products and energy services to residential and commercial customers
- Includes four territories, served through 15 locations:
 - *Connecticut* (central and western Connecticut)
 - *Philadelphia, Pennsylvania* (greater metro area)
 - *Nottingham, Pennsylvania* (southwest of Philadelphia, extending into northeastern Maryland)
 - *Rhode Island*



Dividend Stability with Growth

 Superior Plus

Superior's Existing Fuel Oil Distribution Assets

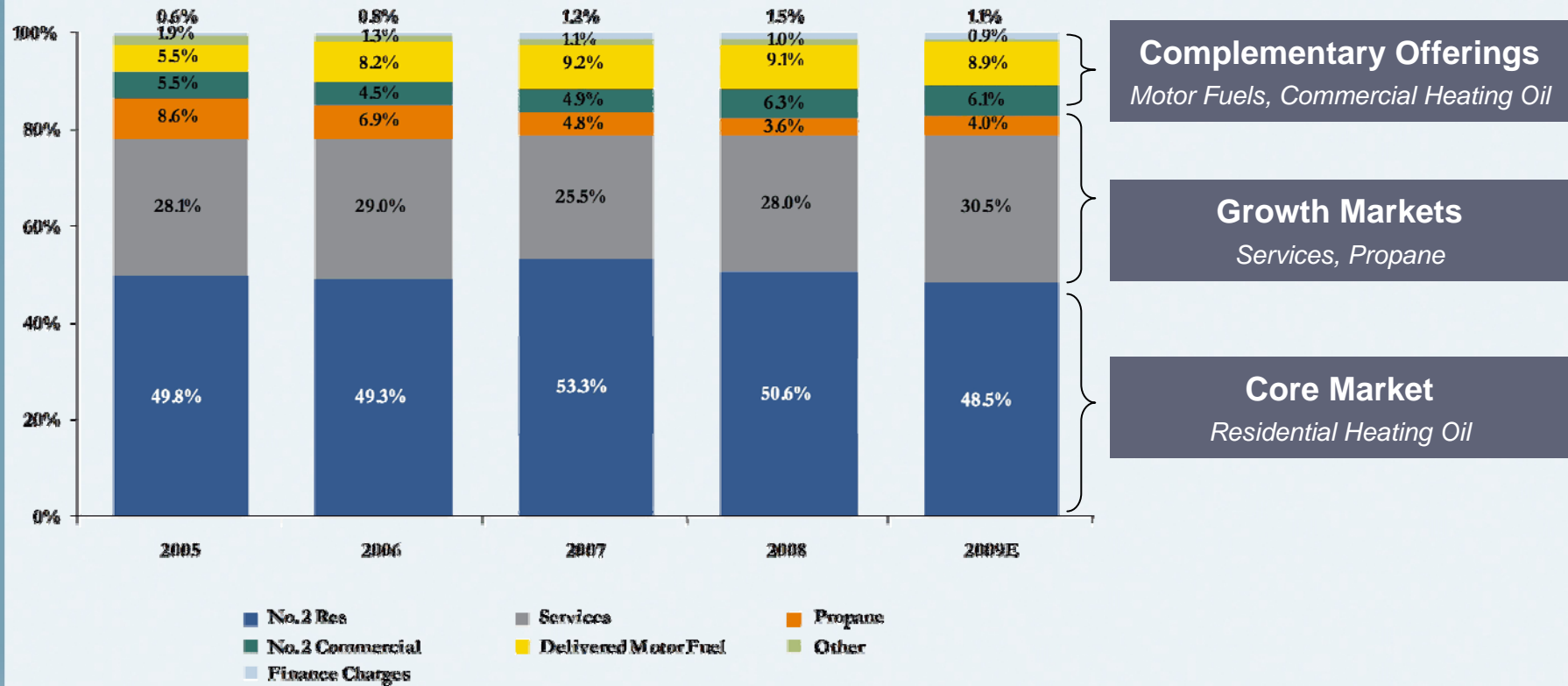


Dividend Stability with Growth



The Business Products and Services Overview

Gross Profit by Product Category

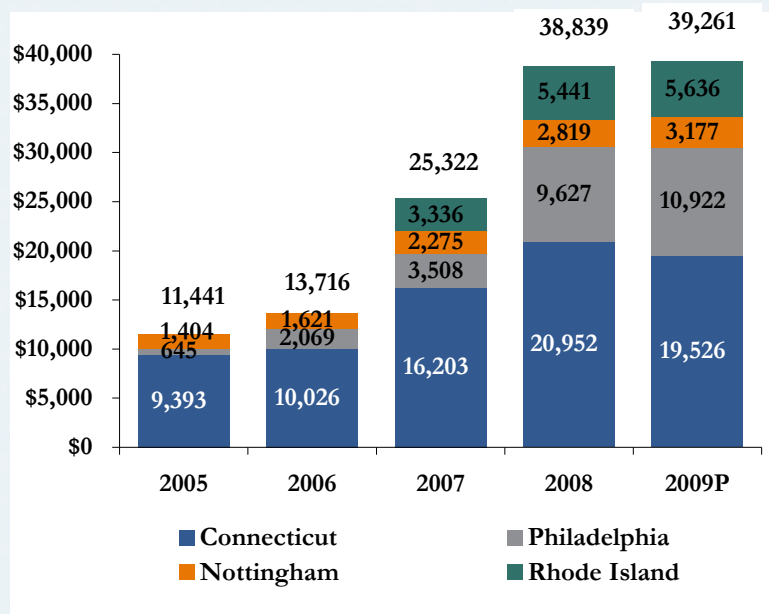


Dividend Stability with Growth

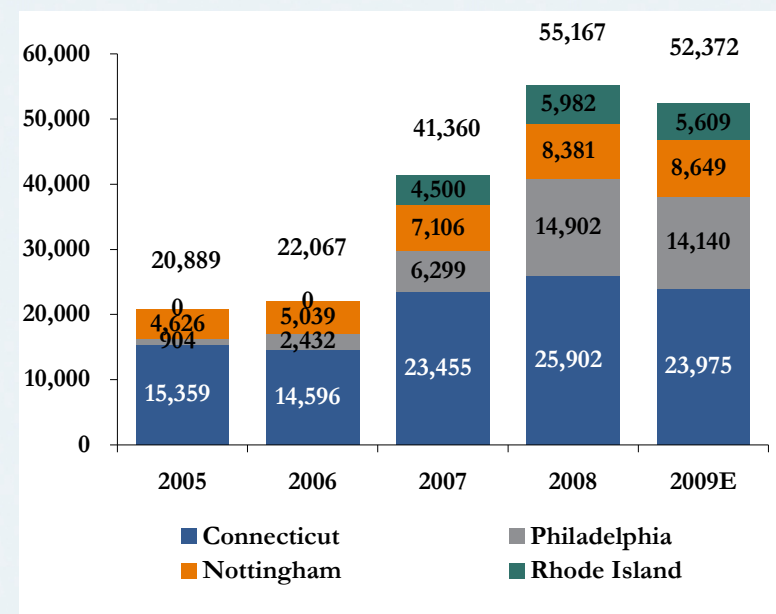


Geographic Diversification

Gross Profit by Region
(dollars in thousands)



Fuel Volume by Region
(gallons in thousands)

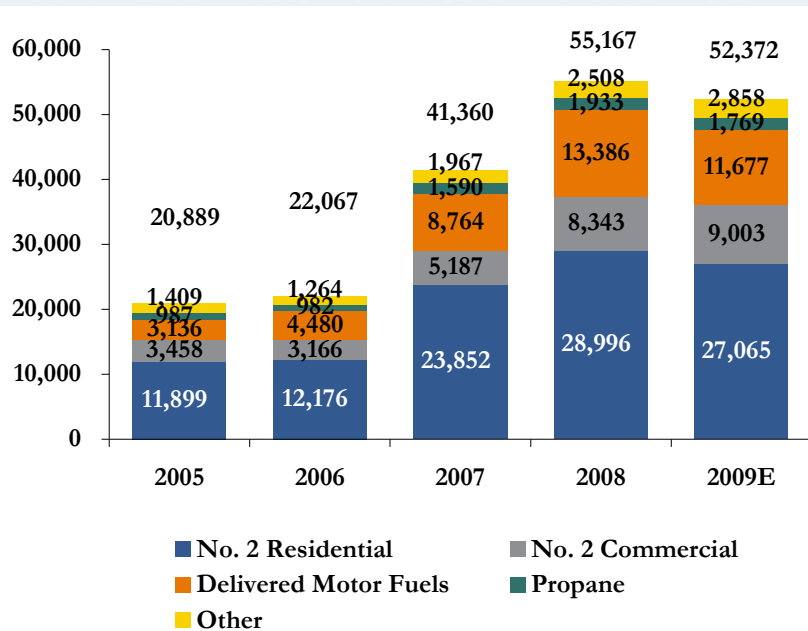


Dividend Stability with Growth

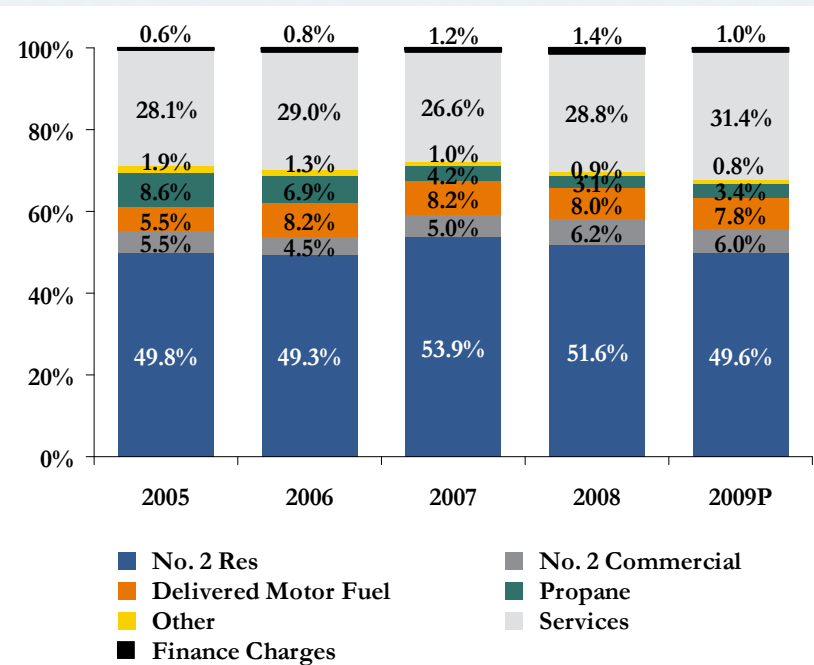


Product Diversification

Fuel Volume by Product Category
(gallons in thousands)



Gross Profit by Product Category
(% of total)

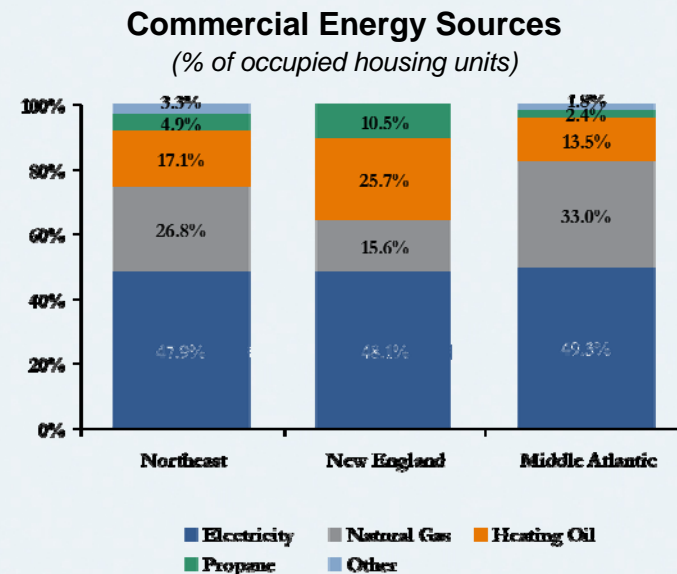
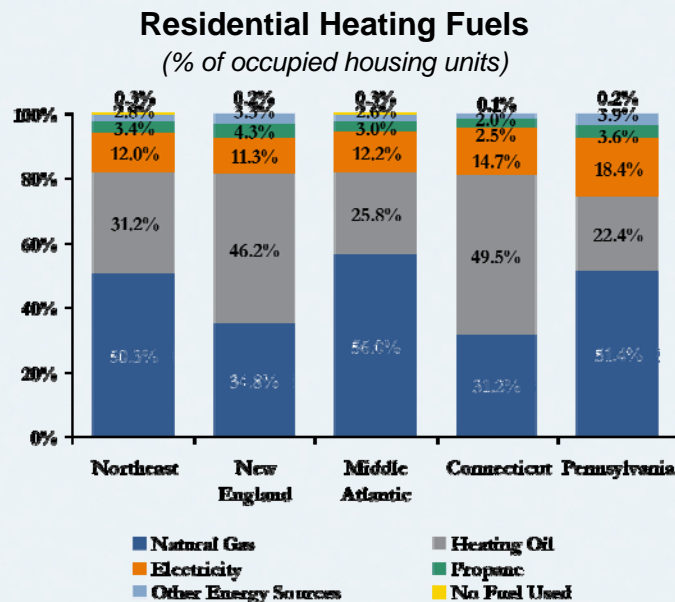


Dividend Stability with Growth



Regional Energy Markets

- Heating oil and propane remain strong in the Northeast
 - Approximately 35% of households use as main fuel source
- Of the 451,000 commercial buildings in the U.S. that use heating oil, 254,000 (roughly 56.3%) are in the Northeast
- While heating oil use is declining in total it's rate of decline in the Northeast is only 1.5%, and fuel oil use is actually growing in some regions



Dividend Stability with Growth



Acquisition Summary

- Acquisition is executing on our stated strategy of value based growth
- Meets our stated objective of growing our core businesses
- Geographic consolidation opportunities due to highly fragmented industry
- Organic expansion to have propane and heating oil across North American foot print
- Opportunistic acquisition at a low point in the current economic environment

Dividend Stability with Growth



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