

On June 10, 2019, Casey's General Stores, Inc. (CASY) announced an increase in the Company's quarterly cash dividend per share.

From the press release: "Dividend - For the last 19 years, the Company has increased its annual dividend to shareholders. At its June meeting, the Board of Directors increased the quarterly dividend from \$0.29 to \$0.32 per share. The dividend is payable August 15, 2019 to shareholders of record on August 1, 2019."

The current quarterly dividend of \$0.32, \$1.28 annualized, represents a 10.3% increase from the company's previous quarterly dividend of \$0.29, \$1.16 annualized.

Casey's and its wholly-owned subsidiaries operate convenience stores under the names "Casey's" and "Casey's General Store" in 16 Midwestern states, primarily Iowa, Missouri and Illinois. As of April 30, 2019, there were a total of 2,146 stores in operation. All convenience stores offer fuel for sale on a self-serve basis and most stores carry a broad selection of food (including freshly prepared foods such as pizza, donuts and sandwiches), beverages, tobacco products, health and beauty aids, automotive products and other non-food items. The Company derives its revenue primarily from the retail sale of fuel and the products offered in its stores. Approximately 56% of all stores were opened in areas with populations of fewer than 5,000 persons, while approximately 18% of all stores were opened in communities with populations exceeding 20,000 persons. Two distribution centers are in operation, which supply grocery and general merchandise items to stores. One is adjacent to the Corporate Headquarters facility in Ankeny, Iowa, and the other is in Terre Haute, Indiana.

Casey's is in the Consumer Staples sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 25 of 49 companies in our Core Rising Dividend portfolio have announced 28 dividend increases averaging about 9.8% more than these companies paid a year earlier.

Thank you for your interest in our Dearborn Partners Rising Dividend Strategy.

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