

Mergers and Acquisitions

SUMMARY

BLG's Mergers and Acquisitions Group offers experience and expertise coupled with the drive and commitment to achieve the best results possible. Our core team of professionals includes lawyers focusing on negotiating and executing M&A transactions, both public and private, and who work with lawyers drawn from other disciplines across the firm key to M&A, such as tax, securities, competition, foreign investment review, litigation, IP/IT and environmental law. Our Mergers and Acquisitions Group leverages this cumulative expertise to offer the responsive solutions that clients require. Delivering the best possible results is BLG's top priority.

Our M&A team's vast experience has kept us at the forefront of this complex field. Our lawyers handle domestic and cross-border M&A transactions involving listed and other public entities, as well as the acquisition and disposition of closely-held businesses. Our expertise includes take-over bids, amalgamations and mergers, plans of arrangement, reorganizations, going-private transactions and spin-offs, as well as share and asset sales. We represent all types of participants in such transactions, including buyers, sellers, targets, investment banks, boards of directors, special committees, commercial banks providing acquisition financing, merchant banks, institutional investors, buyout funds and activist investors.

Boards of directors and special committees often face multiple layers of complexity in Mergers and Acquisitions situations and we help them in navigating their fiduciary duties, including preserving privilege and following appropriate process. In this regard, we bring to bear our experience with poison pills, competitive bidding situations and court and securities regulatory proceedings.

At BLG, it begins with service, and our M&A team is dedicated to meeting your needs with excellent results.

For further information regarding our expertise in relation to purchases of private enterprises, please visit our [Purchase and Sale of a Business](#) page.

PUBLICATIONS

- ["M&A Trends to Watch For in 2019,"](#) January 2019.
- ["M&A Building Blocks,"](#) November 2018.
- ["New Filing Fee for Competition Bureau Merger Reviews,"](#) April 2018.
- ["Securities Commissions Provide Guidance on New Take--Over Bid Regime,"](#) March 2018.
- ["M&A Trends to Watch For in 2018,"](#) January 2018.
- ["Do I Hear an Eco? OSC Approach to Share Issuances in Proxy Fight Echoes the Approach in Take-overs,"](#) August 2017.
- ["Canadian Securities Administrators Provide Guidance on M&A Transactions Involving Material Conflicts of Interest,"](#) August 2017.
- ["Mergers and Acquisitions in Canada,"](#) July 2017.
- ["The Bulk Sales Act \(Ontario\) — Repealed,"](#) March 2017.
- ["Fairness Opinions — Is there a new InterOil Standard?,"](#) March 2017.
- ["BLG Launches M&A Building Blocks,"](#) February 2017.

- "[BLG Poised for Mergers and Acquisitions in 2017.](#)," January 2017.
- "[Good Tactics or Bad Faith: The Divisive Issue of Sandbagging in M&A.](#)," January 2017.
- "[Are Private Placements the new poison pill? No, but they may cause some indigestion.](#)," October 2016.
- "[Future Uncertainty in Plans of Arrangement.](#)," October 2016.
- "[Top Senior Executive Joins BLG as Strategic Advisor.](#)," September 2016.
- "[ACMPR: Same as it Ever Was — With More Options for Patients and Licensed Producers.](#)," August 2016.
- "[New Medical Marijuana Regulations Send the MMPR Up in Smoke.](#)," August 2016.
- "[David Defeats Goliath.](#)," July 2016.
- "[105-day Take-Over Bids — What Impact on Take-Over Defences?.](#)," February 2016.

REPRESENTATIVE WORK

BLG has been involved in many mergers, acquisitions, divestitures, spin-offs and restructurings. Set out below is a selection of recent representative transactions, where we acted as or represented the following:

- Government of Canada in its C\$4.5 billion acquisition of Kinder Morgan's Trans Mountain Pipeline.
- Sumitomo Corporation in its US\$1.68 billion joint venture with Michelin North America Inc.
- CanniMed Therapeutics Inc. in its C\$1.1 billion acquisition by Aurora Cannabis Inc.
- COSCO Shipping Holdings Co. Ltd. (COSCO) and Orient Overseas International Ltd. (OOIL) in COSCO's US \$6.3B acquisition of OOIL.
- AmeriPride Services Inc. in its US\$1 billion acquisition by Aramark.
- Cabela's Incorporated in its US\$5.5 billion acquisition by Bass Pro Shops.
- Alterra Power Corp. in its C\$1.1 billion acquisition by Innergex Renewable Energy Inc.
- Anfield Gold Corp. in its C\$400 million business combination with Trek Mining Inc. and NewCastle Gold Ltd. to create Equinox Gold Corp.
- VCA, Inc., in connection with their US\$9.1 billion acquisition by Mars, Incorporated
- Raymond James Ltd., as financial advisor to Integra Gold Corp., in connection with their C\$591 million acquisition by Eldorado Gold Corp.
- Stone Canyon Industries LLC, in the US\$2.3 billion acquisition of Mauser Group N.V., through its subsidiary BWAY Corp
- Bedrock Industries, in its C\$500 million acquisition of Stelco Inc. and the associated CCAA restructuring
- Obelysk Media Inc., in connection with the take-private acquisition of Sirius XM Canada Holdings Inc. by Slight Communications Inc., Obelysk Media Inc. and Sirius XM Radio Inc.
- HollyFrontier Corporation, in its C\$1.125 billion acquisition of Suncor Energy's Petro-Canada Lubricants business

- Sumitomo Corporation, in its EUR751 million acquisition of Fyffes PLC
- Enersource Corporation, in connection with its merger with Horizon Utilities Corporation and PowerStream Inc. to form Alectra Utilities Corporation and the acquisition by the merged entity of Hydro One Brampton Networks Inc. to form a consolidated electricity distributor with an enterprise value of C\$3.5 billion
- Canoe Financial and O'Leary Funds Management LP, in the acquisition of the O'Leary investment funds, with portfolio assets of almost C\$4 billion, by Canoe as well as acting for Canoe on the extensive pre-and post-closing fund changes and mergers resulting from the acquisition
- Globalive Capital, as a member of an investor consortium, on refinancing, restructuring and the ultimate C\$1.6 billion sale of their portfolio company, WIND Mobile (now Freedom Mobile)
- Caesars Interactive Entertainment, in its US\$4.4 billion sale of its Playtika social and mobile games business to Alpha Frontier Limited
- Sensus Canada Inc., in Xylem Inc. and Xylem Luxemburg S.A.R.L.'s C\$1.7B acquisition of Sensus USA Inc. and Sensus Metering Systems (Luxco 1) S.A.R.L.
- Cynapsus Therapeutics Inc. in the C\$841 million acquisition by Sunovion Pharmaceuticals Inc.
- Stone Canyon Industries, LLC in its acquisition from Platinum Equity of BWAY Corp. for US\$2.4 billion.
- Enterprise Group Inc. in its C\$16.9 million sale of assets to TC Infrastructure Sources Ltd.
- Pan American Silver in Maverix Metals Inc.'s C\$100 million acquisition of its Royalty, Stream and Payment Agreement Portfolio
- Front Range Resources Ltd. (formerly known as Stonehaven Exploration Ltd.) in its C\$5.4 million Three-Cornered Amalgamation
- Anfield Gold Corp. in its C\$16.94 million acquisition of Magellan Minerals Ltd.
- NewCastle Gold Ltd. in its C\$33.8 million merger with Catalyst Copper Corp.
- Pan American Silver in its US\$15 million sale of the shares in Shalipayco S.A.C. to Votorantim Metals
- Sulliden Mining Capital Inc. in its C\$1.3 million option arrangement with First Quantum Minerals Ltd. to acquire the Troilus Mine
- The Special Committee of Eldorado Gold Corporation's Board of Directors in the US\$60 million sale of the White Mountain and Tanjianshan Mines and Eastern Dragon Development Project
- Massimo Zanetti Beverage USA in its C\$15 million acquisition of a minority position in Club Coffee
- Oriole Media Corp. in Yellow Pages Digital & Media Solutions Limited's C\$35 million acquisition of Juice Mobile
- Northern Property REIT, in its creation of a \$3 billion national multi-family REIT through the acquisition of True North Apartment REIT and C\$535 million multi-family portfolio from Starlight Investment Ltd.
- Finning International Inc. in its C\$230 million acquisition of Kramer Cat® dealership in Saskatchewan

- Ridley Inc. in its C\$521 million acquisition by Alltech, Inc.
- Energy Fuels Inc. in its acquisition of Uranerz Energy Corp.
- Trailer Wizards Ltd. in its acquisition of GTA Trailers Inc. and Markham Equipment Sales Ltd.
- The Co-Operators Group Ltd. in its majority acquisition of The Edge Benefits Inc.
- Boston Pizza International Inc. in the C\$155.9 million accretive acquisition of additional 1.5% of franchise revenues by Boston Pizza Royalties Income Fund.
- Beaumont Energy Inc. in its C\$587.5 million acquisition by Whitecap Resources Inc
- Petra Petroleum Inc. in its C\$160.3 million acquisition of Mitra Energy Ltd.
- Kelt Exploration Ltd. in its C\$307 million acquisition of Artek Exploration Ltd.
- Brookfield Asset Management Inc. in its sale of NBS Technologies Inc. to Ai Holdings Corp.
- Groupe Bikini Village Inc. in its C\$3.79 million acquisition by La Vie en Rose
- GlaxoSmithKline in its partnership with NEOMED Institute to create a new biologics and vaccine centre of excellence
- Fonds de solidarité FTQ, Capital régional et coopératif Desjardins and Fondation CSN in the C\$140 million acquisition of Atis Group Inc.
- TransCanada Energy Ltd. in its acquisition of the eighth solar facility from Canadian Solar Solutions Inc., bringing TransCanada's investment in its Ontario solar program to over C\$450 million
- Health Care REIT, Inc. in its C\$1 billion acquisition of HealthLease Properties REIT
- Huntingdon Capital Corp. in its C\$210 million acquisition by Slate Asset Management LP
- A subsidiary of Parrish & Heimbecker Limited in its C\$95 million acquisition of Weyburn Inland Terminal Ltd.
- ATS Automation Tooling Systems Inc. in its C\$362 acquisition of M+W Process Automation GmbH and ProFocus LLC
- Lumina Copper Corporation in its C\$470 million acquisition by First Quantum Minerals Limited
- China Oil and Gas Group Limited its C\$235 million acquisition of Baccalieu Energy Inc.
- Kelt Exploration Ltd. in its C\$165 million acquisition of Capio Exploration Ltd.
- Anfield Nickel Corp. in its C\$61 million sale of Mayaniquel S.A. to Cunico Resources N.V.
- Natixis Global Asset Management in its C\$35 million acquisition of NexGen Financial Corporation
- Globalive Capital in its C\$300 million acquisition of WIND mobile
- Canadian counsel to Balfour Beatty PLC in connection with its US\$1.35 billion sale of Parsons Brinckerhoff Group Inc. to WSP Global Inc.
- Scepter Corporation and its affiliates, in the US\$157 million acquisition to Myers Industries
- DIAGNOS Inc. in its merger with Warnex Inc.

- Doris Inc. in its C\$110 million sale to Gildan Activewear
- Holloway Lodging Corporation in its C\$157 million acquisition of Royal Host Inc.
- Competition counsel for Loblaw Companies Limited in its C\$12.4 billion acquisition of Shoppers Drug Mart Corporation
- JLL Partners, Inc. in its US\$ 1.98 billion acquisition of Patheon Inc.
- Regulatory counsel to TransForce Inc. in its C\$136 acquisition of Vitran Corporation
- Yanchang Petroleum International Limited in its C\$320 million acquisition of all of the shares of Novus Energy Inc.
- Fluidigm Corporation in its C\$207.5 million cross-border merger with DVS Sciences, Inc.
- Montez Corporation and Montez Core Income Fund II Limited Partnership in connection with Montez Income Fund II Limited Partnership's C\$320 million acquisition of Sears Canada Inc.'s interest in eight shopping centres in Quebec
- Canadian counsel to Strides Arcolab Limited in its C\$1.75 billion sale of Agila Specialties to Mylan
- West Face Capital Inc. in connection with Hudson's Bay Company's C\$2.9 billion acquisition of Saks Fifth Avenue
- Bonnett's Energy Corp. in connection with its C\$117 million sale to BEC Acquisition Ltd.
- North American Energy Partners Ltd. in its C\$320 million sale of its piling division to Keller Group
- Ontario Pension Board in its sale of a 100% interest in One Queen Street East and the adjoining 20 Richmond Street East property, to Canada Pension Plan Investment Board
- Softchoice Corporation and its special committee of directors in connection with Birch Hill Equity Partners' \$412 million acquisition of Softchoice
- Special counsel for Health Care REIT in its C\$1.35 billion acquisition of a 75% interest in 47 seniors housing facilities owned by Revera Inc.
- Dominion Diamond Corporation (formerly Harry Winston Diamond Corporation) in its C\$680 million acquisition of the Ekati Diamond Mine
- Peer 1 Network Enterprises and senior management of Peer 1 in connection with Peer 1 Network Enterprises' C\$600 million sale to Cogeco Cable
- Bonterra Energy Corp., in its C\$480 million business combination with Spartan Oil Corp.
- Celtic Exploration Limited, an oil and gas exploration company, in connection with its US\$3.1 billion acquisition by ExxonMobil, by way of acquisition of shares.
- Canada Pension Plan Investment Board, one of the lead investors in Maple Group Acquisition Corp., in connection with Maple Group's \$3.8 billion acquisition of TMX Group Inc., operator of the Toronto Stock Exchange, by way of take-over bid and subsequent arrangement.
- Finning International Inc., the world's largest Caterpillar dealer, in connection with its \$465 million acquisition of the distribution and support business formerly operated by Bucyrus, by way of acquisition of assets.
- Pan American Silver Corporation, a Canadian silver mining company, in connection with its \$1.5 billion acquisition of Minefinders Corporation Limited, by way of plan of arrangement.

- Eldorado Gold Corporation, a Canadian international gold producer, in connection with its \$2.5 billion acquisition of European Goldfields Limited, by way of plan of arrangement.
- Cutpick Energy Inc., an oil and gas exploration and development company, in connection with its \$425 million acquisition by Crescent Point Energy Corp., by way of plan of arrangement.
- The Special Committee of Far West Mining Limited, an international mineral exploration company, in connection with its \$710 million acquisition by Capstone Mining Corporation, by way of plan of arrangement.
- Energy Fuels Inc., America's largest conventional uranium and vanadium producer, in connection with its \$106 million acquisition of Denison Mines Holding Corp. and White Canyon Uranium Limited, by way of plan of arrangement.
- Western Financial Group Inc., a financial services company providing insurance and banking services, in connection with its \$443 million acquisition by Desjardins Financial Corporation, by way of acquisition of shares.
- GT Canada Medical Properties REIT, an owner of medical office buildings, in connection with its \$87.3 million acquisition by Northwest Value Partners Inc., by way of take-over bid.
- MI Developments Inc. in connection with considering proposals for the refinancing of Magna Entertainment Corporation, the direction by MID of the Chapter 11 filing by MEC, financings and acquisitions as a result of such filing, and ultimate resolution of the share structure and asset mix of MID through a consensual plan of arrangement.
- Korea Gas Corporation, the world's largest liquefied natural gas importer, in connection with its \$1.1 billion acquisition of certain oil and gas assets of EnCana Corporation.
- K+S Aktiengesellschaft, a German-based agricultural chemical company, in connection with its \$434 million acquisition of Potash One Inc., by way of take-over bid.
- Acuity Funds Ltd., a Canadian investment management firm, in connection with its \$339 million acquisition by AGF Management Limited, by way of acquisition of shares.
- Canadian Satellite Radio Holdings Inc. (now operating as SiriusXM Canada), an audio entertainment company, in connection with its \$520 million acquisition of Sirius Canada Inc., by way of acquisition of shares.

RANKINGS & RECOGNITIONS

The Mergers and Acquisitions Group or its members are recognized in:

- The 2019 edition of *Chambers Canada — Canada's Leading Lawyers for Business*
- The 2019 edition of *The Best Lawyers in Canada*®.
- The 2019 edition of *The Legal 500: Canada*.
- The 2019 edition of the *IFLR1000 — The Guide to the World's Leading Financial Law Firms*.
- The 2018 edition of *The Canadian Legal Lexpert® Directory*.
- The 2018 edition of the *Lexpert®/American Lawyer Guide to the Leading 500 Lawyers in Canada*.
- The 2018 edition of the *Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers in Canada*.

- The 2016 edition of *Who's Who Legal: The International Who's Who of Business Lawyers*.
- The 2016 edition of *Who's Who Legal: Canada*.