

Private Equity

SUMMARY

Private equity has become an increasingly significant asset class for many institutional investors. Whether your business is a private equity fund, a leveraged finance provider, a venture capital firm or a target company, the right advice can make or break the deal. BLG's Private Equity Group spans across Canada with experienced lawyers located in each of our five offices to assist clients achieve their goals at all stages in the investment life cycle. We have assisted clients with all manners of private equity and venture capital legal needs ranging from fund formation to investment realization, and everything in between in respect of public and private companies in the middle market and above. Our private equity and venture capital practice provides industry leading, responsive legal advice from legal experts in mergers and acquisitions, cross-border structuring and transactions, corporate commercial matters, financial services and lending, securities, fund formation, tax, competition, restructuring and insolvency and corporate governance among other areas.

Our clients in this practice area include Canadian, U.S. and International private equity firms, pension funds, debt providers, venture capital providers and investors, target companies, strategic purchasers, management teams and boards of directors.

Our Services

BLG offers a wide array of integrated legal services to our private equity and venture capital clients, including:

- Buy-outs
- IPOs
- Sales and liquidity events
- Structuring
- Financings
- Spin-offs
- Joint Ventures
- Restructurings and work-outs
- Fund and fund-of-funds formation
- Competition/Anti-trust
- Tax
- Day to day portfolio company services

As a pre-eminent full-service firm, we are able to draw on the experience of other colleagues across Canada in areas including Intellectual Property, Real Estate, Employment, Pensions and Benefits, Environmental, Litigation and other specialized areas to help you meet your objectives.

Value-Based Approach

BLG is known for delivering substantial value to our clients. BLG recognizes the challenges our clients face in securing high-quality, responsive yet cost-effective legal services and we work closely with clients to ensure our billing arrangements meet our clients' needs. We work with clients to mutually develop appropriate fee structures depending on the scope of our role and have invested in state-of-the-art customized software which integrates with our time docketing software and generates real-time budget-to-actual reports allowing us to actively manage a matter within a scope of work and budget. Whether it be through effective billing matter

management or providing an opportunity to use alternative fee structures we are committed to providing efficient, effective, transparent and cost-predictable service. In recognition of this commitment, BLG was a recipient of the prestigious Association of Corporate Counsel's Value Champion Award in recognition of our innovative fee arrangements.

PUBLICATIONS

- Andrew Bunston, "The Bulk Sales Act (Ontario) — Repealed", March 2017
- Andrew Bunston, "Good Tactics or Bad Faith: The Divisive Issue of Sandbagging in M&A", January 2017
- "Two BLG Lawyers Named Lexpert® Rising Stars ", November 2013

REPRESENTATIVE WORK

- Stone Canyon Industries LLC, in connection with the US\$2.3 billion acquisition of Mauser Group N.V. from Clayton, Dubilier & Rice.
- Inmar Inc., a portfolio company of ABRY Partners, in connection with its sale to OMERS Private Equity.
- 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.
- Stone Canyon Industries LLC, in connection with its US\$2.4 billion acquisition of BWAY Corp. from Platinum Equity.
- Bell Media, in connection with the acquisition of Cieslok Media Ltd. (media/out-of-home advertising) from Clairvest Fund.
- 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).
- Blackstone Tactical Opportunities, in connection with the US\$540 million construction financing package with Pretium Resources Inc.
- G.W. Anglin Manufacturing Inc. (GWA), a portfolio company of Carpedia Capital Ltd. and Banyan Capital Partners, in connection with its acquisition of Amtech.
- West Face Capital Inc. in connection with Hudson's Bay Company's C\$2.9 billion acquisition of Saks Fifth Avenue.
- HC2 Holdings, Inc. in connection with its investments in Gaming Nation.
- Fonds de solidarité des travailleurs du Québec (FTQ), Capital régional et coopératif Desjardins and Fondation CSN, in connection with their \$140 million joint acquisition of Atis Group Inc. from Cyprium Partners.
- Globalive Capital in connection with its C\$300 million acquisition of WIND mobile.
- JLL Partners in connection with its US\$1.98 billion acquisition of Patheon Inc.
- Banyan Capital Partners and Banyan Capital Partners II Limited Partnership in respect of their fund formation, certain investments and certain divestitures.
- Harbinger Capital Partners LLC in connection with various investments in Asian Coast Development (Canada) Ltd.

- NBS Technologies Inc., a portfolio company of Brookfield Asset Management Inc., in connection with its acquisition by Ai Holdings Corp.
- Huntingdon Capital Corp. in connection with its C\$210 million acquisition by Slate Asset Management LP.
- Softchoice Corporation in connection with its C\$412 million acquisition by Birch Hill Equity Partners.
- 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 Québec.
- Yellow Point Equity Partners in its acquisition of CCI Industries.
- Bonnett's Energy Corp. in connection its C\$117 million acquisition by Mill City Capital, L.P.
- Fiera Axium Infrastructure Canada L.P. in connection with its \$250 million acquisition of an interest in four operation solar projects from EDF EN Canada Inc.
- Canada Pension Plan Investment Board in connection with the Maple Group's C\$3.8 billion acquisition of TMX Group Inc.
- Acting as Canadian counsel to Kohlberg Kravis Roberts & Co. L.P. in 2011 in connection with its \$2.375-billion acquisition of Capsugel, the world's leading provider of hard capsules and an innovator in drug-delivery systems from Pfizer Inc.
- Acted for Borealis in respect of various transactions including its \$1.3-billion acquisition of the Canadian diagnostics services business of MDS Inc. and its minority equity investments in Dynacare Kasper Medical Laboratories Partnership and Stirrat Laboratories.
- Golden Gate Capital, a San Francisco based private equity firm, in connection with its \$1-billion acquisition of Geac Computer Corporation Limited, by way of plan or arrangement and related financing, including all issued and outstanding common shares.
- Acting as Canadian counsel to an investor group led by Apollo Management, LP in connection with a US\$600-million cross-border acquisition financing of Linens' N Things.
- Acted for Kensington Capital Partners in respect of various PE fund investments including Bedford Capital Fund IVC, Kern Energy Partners Fund III and Imperial Capital Partners Acquisition Fund IV (Institution).
- Golden Gate Capital, in connection with its \$90-million acquisition of Sierra Systems Group Inc., by way of plan of arrangement, in which Golden Gate Capital acquired, through its affiliate, Trinity International Holdings Ltd., all of the shares of Sierra Systems in an all-cash transaction with a cash price of \$9.25 per share.
- Institutional investors including Teralys Capital (a fund of funds whose main investors are the Caisse de dépôt et placement du Québec, the Solidarity Fund QFL and Investissement Québec), Alberta Enterprise Corporation and BDC Capital Inc. in respect of their investment in iNovia Fund III, a \$110-million venture capital fund with a focus on the digital media, Internet and communications sectors.
- Public Sector Pension Investment Board (PSP) in the context of the acquisition of an interest of approximately 92 per cent in Transelec Chile S.A., the owner of the Chilean electricity distribution network. This interest was held by Hydro-Québec International. The acquisition, in the amount of \$1.7 billion, was realized by a consortium led by Brookfield Asset Management Inc. and included the Canada Pension Plan Investment Board, British Columbia Investment Management Corp. and the client, PSP.

- Weyerhaeuser Canada in its sale of its national building products distribution business to Platinum Equity Partners by way of an asset sale.
- Yellow Point Equity Partners in its acquisition of CCI Industries (a concrete block manufacturing business) by way of share sale.
- Banyan Capital Partners and Banyan Capital Partners II Limited Partnership in respect of their fund formation certain investments, and certain divestitures.
- Modular Space Corporation (formerly Resun Corporation), an investment of private equity firm Calera Capital, in connection with its acquisition of General Electric Capital Corporation's modular space business, by way of acquisition of assets.
- GT Canada Medical Properties REIT, in connection with its \$87.3 million acquisition by Northwest Value Partners Inc., by way of takeover bid.
- Alberta Enterprise Corporation, in connection with \$80 million in new venture capital fund limited partnership investments managed by EnerTech, Chrysalix Ventures and, iNovia resulting in over \$600 million in new fund creation.
- Kleiner Perkins and Innovation Works in connection with the limited partnership investment by AIMCo in their respective new venture funds.

RANKINGS & RECOGNITIONS

Many of the lawyers in the Private Equity group are also ranked by leading legal publications, including the following:

- The 2018 edition of *The Best Lawyers in Canada*®
- The 2017 edition of *Lexpert*®/*American Lawyer Guide to the Leading 500 Lawyers in Canada*
- The 2017 edition of the *Legal 500 Canada*
- The 2017 edition of *The Canadian Legal Lexpert*® *Directory*
- The 2017 edition of *Lexpert*® *Report on Business Special Edition on Corporate Lawyers*
- The 2017 edition of *Who's Who Legal – The International Who's Who of Private Funds Lawyers*
- The 2017 edition of *Who's Who Legal – Canada*

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