



BRUCE E. FOWLER

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[Lending](#)

[Electricity Markets](#)

[Public-Private Infrastructure Projects](#)

[Infrastructure](#)

[Banking and Financial Services](#)

[Debt Capital Markets](#)

Education / Bar Admissions

LLM, Columbia University, New York City, 1984

LLB, University of Windsor, 1982

Hons. BA, University of Western Ontario, 1978

Ontario, 1988

New York, 1987

Alberta, 1983

Professional Involvement

Member, Canadian Bar Association

Member, American Bar Association, Section of Business Law, Project Finance and Development Committee

EXECUTIVE SUMMARY

Bruce Fowler is a partner in the Toronto office of Borden Ladner Gervais LLP. Bruce is a member of our Financial Services Group, where his practice focus is on lending and project finance. He is also a member of the Energy Law and Public-Private Infrastructure Projects groups. Bruce provides project financing advice and services to our clients engaged in the development, financing or acquisition of power, infrastructure and alternative financing and procurement projects (AFP). His practice includes:

- Acting for project developers, sponsors, proponents and lenders on major power projects and transportation, hospital and other social infrastructure projects in Ontario, Québec, British Columbia, Saskatchewan, New Brunswick, Newfoundland and Labrador.
- Advising on senior secured and unsecured lending transactions, public company takeover bid financing, private placement debt offerings, subordinated lending and loans syndication and participations, including cross-border transactions.

Bruce is a native of Edmonton, Alberta and practised law in Calgary before joining Borden & Elliot (the Toronto predecessor of BLG) in 1987.

REPRESENTATIVE WORK

- Advised Canada regarding financing matters in connection with \$4.5 Billion acquisition of Trans Mountain Pipeline from Kinder Morgan and on \$1 Billion financing for the recommencement of 2018 construction activities on the Trans Mountain Pipeline Expansion Project.
- Advised Northland Power Inc. on \$1.25 Billion corporate credit facilities.
- Advised Stelco Inc. on \$375 Million senior secured asset based lending facility.
- Advised Stelco Inc. on \$150 Million inventory monetization facility.
- Advised the lenders and underwriters in connection with hybrid bank/bond financing for acquisition by Fiera Infrastructure of Suncor Energy's 50% interest in the 100 MW Cedar Point II wind facility.
- Advised the issuer and sponsor, Northland Power Solar Finance 1 L.P., on

\$247 Million senior rated private placement bond offering backed by six 10 MW ground-mounted solar projects located in Ontario.

- Advised the Province of Newfoundland and Labrador on the \$7.9 Billion project financing in two phases of the Lower Churchill Falls project (824 MW Muskrat Falls Hydro-Electric Generating Station, Labrador Transmission Assets and Labrador-Island Link).
- Advised the underwriters and lenders on \$340 Million long-term project financing provided by National Bank Financial Inc. and Sun Life Financial for the construction of a portfolio of 10 solar projects with a combined generation capacity of 108 MW by Recurrent Energy and subsequent acquisition on COD by Fiera Axiom and MetLife.
- Advised BC Hydro and Partnerships BC on financing matters relating to the \$1 Billion John Hart Generating Station Replacement Project.
- Advised the issuer and sponsor, North Battleford Power L.P., on \$668 Million senior rated private placement bond financing of a 260 MW combined cycle baseload project located in Saskatchewan.
- Advised the issuer and sponsor, Spy Hill Power L.P., on \$156 Million senior rated private placement bond offering for 86 MW natural gas peaker project located in Saskatchewan.
- Advised the borrower, Grand Bend Wind Limited Partnership, on \$342 Million project financing for 100 MW wind farm in Ontario, in partnership with two First Nations.
- Advised the borrower, McLean's Mountain Wind Limited Partnership, on \$135 Million project financing for 60 MW wind farm located in Ontario, in partnership with six First Nations.
- Advised a syndicate of financial institutions, lead by The Manufacturers Life Insurance Company, on \$179 Million senior project financing for 78 MW Raleigh wind farm in Ontario and subsequent sale to Terraform IWG Holdings. The sale and assumption was part of a sale of five wind farms in the US and Canada comprising 832 MW of generating capacity.
- Advised the lead lender, The Manufacturers Life Insurance Company, on \$70 Million term loan project financing by Lameque Wind Power LP for a 45 MW nameplate capacity wind generation project located in New Brunswick.
- Advised the lead lender, Sun Life Assurance Company of Canada, on \$100 Million construction and term loans project financing for development and construction of four 5.5 MW hydroelectric generating facilities.
- Advised The Bank of Nova Scotia and syndicate of lenders on corporate credit facilities provided to The CSL Group Inc., secured by portfolio of shipping vessels.
- Advised the lead lender, The Manufacturers Life Insurance Company, on project financing of two 9.3 MW ground mounted solar projects in Ontario.
- Advised Capstone Power Corp. on project financing of three windfarms located in Ontario and Quebec, including the 25 MW Goulais and 9.5 MW Skyway 8 projects in Ontario and 24 MW Saint-Philemon project in Quebec.
- Advised Mont Louis Wind on \$140 Million construction and term loan project financing for a 100.5 MW wind farm in Quebec.
- Advised Centre for Addiction and Mental Health (CAMH) and Infrastructure

Ontario in connection with the AFP of CAMH's \$551 Million redevelopment project.

- Advised Northland Power Inc. on \$576 Million project financing of 13 solar projects with combined generating capacity of 130 MW located in Ontario, financed in four separate clusters.
- Advised the borrower and sponsor on \$130 Million senior project financing for 86 MW natural gas peaker project.
- Advised the borrower and sponsor on \$600 Million senior project financing for 261 MW natural gas-fired combined cycle baseload project.
- Advised shortlisted consortium on commitment for over \$100 Million senior unrated private placement loan financing Kelowna Interior Heart and Surgical Centre Project.
- Advised the lenders on lending commitments for shortlisted bidder on Province of Quebec Baie-Saint-Paul Hospital Project.
- Advised the lenders and bond underwriter in providing commitments for over \$180 Million senior construction financing and underwritten bond financing for shortlisted consortium bid to Infrastructure Ontario for Forensic Services and Coroners Complex Project.
- Advised a shortlisted consortium on commitments for over \$180 Million underwritten bond financing for South Fraser Perimeter Road Project in British Columbia.
- Advised a shortlisted consortium on commitments for over \$700 Million senior construction financing and underwritten bond financing for Windsor-Essex Parkway AFP project.
- Advised Partnership BC and BC Ministry of Justice on financing matters relating to Okanagan Correctional Centre.
- Advised Thorold CoGen LP on \$521.5 Million senior project financing and subordinated project financing for construction of a 265 MW cogeneration facility.
- Advised Saint-Ulric Saint-Leandre Wind LP on \$271.1 Million senior project financing and subordinated project financing for construction of 127.5 MW wind farm in Quebec.
- Advised borrower and sponsor on \$53.7 Million project financing of 23.6 MW run-of-the-river hydroelectric facility.
- Advised borrower and sponsor on \$40 Million project financing of 54 MW wind farm.
- Canadian counsel to Barclays Bank and Bank of America, the administrative agent, collateral agent and lenders on US\$3 Billion senior secured credit facilities.
- Advised on cross-border acquisition financing for Fort Dearborn Group, consisting of a US\$125 Million term loan facility and US\$15 Million revolving facility in favour of the US borrower, and a Cdn\$30 Million term loan facility and US\$10 Million revolving facility in favour of the Canadian borrower.
- Advised on cross-border acquisition financing for Canadian Cartage Group consisting of a \$135 Million term loan facility and a \$30 Million revolving facility.
- Advised the administrative agent and lenders on a Cdn \$525 Million revolving

facility in favour of the Canadian borrower and US\$138 Million cross-border term loan facility, consisting of two tranches, one in favour of the Canadian borrower and one in favour of the US borrower for purposes of funding a US acquisition.

- Advised the administrative agent and lenders on Cdn \$500 Million credit facilities secured by CanWest's worldwide broadcasting assets and certain newspaper assets, including guarantors and security in Canada, the US, UK, Ireland, Barbados, Luxembourg, Netherlands, Australia and New Zealand.
- Advised the administrative agent and lenders on a \$340 Million revolving facility, accessible in two tranches (adjustable), one by the Canadian borrower and the cross-border tranche by the US borrower.
- Advised the administrative agent and lenders on \$425 Million credit facilities, initially to finance the establishment of the Cineplex Galaxy income fund, and later to finance the acquisition of Famous Players Theatres.
- Advised the administrative agent and lenders on \$525 Million credit facilities to finance a going-private transaction.
- Advised the administrative agent and lenders on \$210 Million credit facilities to finance hostile takeover bid by Indigo Books for Chapters Inc. and refinancing of indebtedness.
- Advised borrower on a Cdn \$115 Million senior secured asset-based credit facility and a US\$20.5 Million subordinate secured term facility.

RANKINGS & RECOGNITIONS

- Recognized in the 2019 edition (and since 2017) in *Chambers Global - The World's Leading Lawyers for Business* (Project Finance).
- Recognized in the 2019 edition of *Chambers Canada – Canada's Leading Lawyers for Business* (Project Finance).
- Recognized as a leading lawyer in the 2019 edition (and since 2013) of *IFLR1000: The Guide to the World's Leading Financial Law Firms* (Project Finance).
- Recognized in the 2018 edition (and since 2016) for Project Finance and in the 2016 edition for Banking & Finance of *Chambers Canada - Canada's Leading Lawyers for Business*.
- Recognized as a leading Canadian lawyer in the 2018 edition (and since 2015) of *Lexpert®/Report on Business Special Edition on Energy*.
- Recognized in the 2019 edition (and since 2017) of *The Canadian Legal Lexpert® Directory* (Banking & Financial Institutions, Infrastructure Law, Project Finance).
- Recognized as a leading Canadian infrastructure lawyer in the 2018 edition (and since 2015) of the *Lexpert®/Report on Business Special Edition on Infrastructure*.
- Recognized in the 2016 edition of *The Canadian Legal Lexpert® Directory* (Banking & Financial Institutions).
- Recognized as a recommended lawyer in the 2016 edition of *The Legal 500 Canada* (Banking and Finance).

- Recognized as a recommended lawyer in the 2015 edition of *The Legal 500 Canada* (Banking and Finance, Capital Markets, Energy: Power).
- Recognized in the 2016 edition (and since 2013) of *Chambers Global – The World's Leading Lawyers for Business* (Banking & Finance).
- Recognized in Euromoney/Legal Media Group's *Guide to the World's Leading Project Finance Lawyers*.

ABOUT BORDEN LADNER GERVAIS LLP

Borden Ladner Gervais LLP (BLG) is a leading, national, full-service Canadian law firm focusing on business law, commercial litigation and arbitration, and intellectual property solutions for our clients. BLG is one of the country's largest law firms with more than 700 lawyers, intellectual property agents and other professionals in five cities across Canada. We assist clients with their legal needs, from major litigation to financing to trademark and patent registration.