

# DEAL OF THE YEAR ACCOUNTING FIRM

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## FINALISTS

**Georges Pigeon**, KPMG Canada

Acquisition de Reflector Entertainment par Bandai Namco Entertainment

Bandai Namco Entertainment concluded an agreement to acquire 100% of the issued shares of Reflector Entertainment Ltd. Bandai Namco is a Japanese multinational video game publisher headquartered in Minato-ku, Tokyo. Reflector is a new Montreal-based multimedia studio co-owned by Cirque du Soleil founder Guy Laliberté. This was Bandai's first acquisition in the North American market.

**Steve Pereira**, BDO Canada

Nishan Transport dans son acquisition de Engleng Inc.

Nishan Transport acquired 100% of Schonfeld Transport and its parent company, Engleng Inc., in a two-step acquisition. Nishan Transport is a reputable LTL-truckload service mid-sized transport company, while Schonfeld offers a wide range of transport and terminal services, including distribution, warehousing, loading and storage. This strategic move provides Nishan with the opportunity to expand its service offering, which includes local warehousing storage and local regional transportation.

# DEAL OF THE YEAR

## DEBT FINANCING

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### FINALISTS

#### **Martin Lapointe**, Mallette

Transfert de RMH Industries - Placage au Chrome

The completed transaction aimed at buying back all the shares held by the majority shareholder of the company, financing a partial buy-out of the second largest shareholder and preparing its exit. It was also intended to carry out a financing operation aimed at significantly increasing the participation of two managers (MBO), all without injecting additional funds on their part, while financing capital expenditures to ensure the growth of the company.

#### **Maxime-Jean Gérin**, Finalta Capital

Financement de Lion Electrique

In the midst of the pandemic, Finalta Capital proposed and arranged \$13 million in customized, non-traditional financing to enable Lion to resume manufacturing operations quickly and prepare for its initial public offering a year later. Fully disbursed at closing, the \$13 million financing allowed Lion to cash in at the time of need to immediately manufacture various types of electric vehicles, accelerate technology development for new electric vehicles, and fund commercialization.

# PRIVATE EQUITY DEAL OF THE YEAR (MAJORITY INTEREST)

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## FINALISTS

### **Antoine Casimir, Novacap - Acquisition de FortNine**

On August 6, 2020, private equity firm Novacap acquired e-commerce company FortNine. This is Novacap's 1st transaction in the E-Commerce sector and its 17th in Quebec. FortNine.ca, was founded by two brothers, in their parents basement in 2009 in order to give Canadian enthusiasts a new type of digital customer experience. Novacap acquired a majority interest in the company to provide capital to a fast growing and profitable e-commerce pioneer. The plan is to create a large North-American e-commerce leader in outdoor and powersports gear.

### **David Le Houx, Phoenix partners - Acquisition du Groupe BBH**

Founded in 2007 with the merger of Barry & Boulerice and LNS Horizon, Groupe BBH is a maker of personal and industrial protective equipment. Amidst the Covid Pandemic, Phoenix Partners with support of Fonds régionaux de solidarité FTQ acquired Groupe BBH inc. Although the market put a hold on all deals, due diligence continued, which helped better understand the risks, keep all parties warm and continue the operational and financial due diligence, albeit, at a slower pace. Phoenix were impressed to see how the Shareholders performed during this crisis, focusing on cashflow and the supply chain. This built confidence with the Buyers as they lived the experience of the Shareholders managing through a crisis.

# PRIVATE EQUITY DEAL OF THE YEAR (MINORITY INTEREST)

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## FINALISTS

**Benoît Leroux**, Fonds de solidarité FTQ

Fusion de SSQ Insurance et La Capitale

On January 29th, 2020, SSQ Insurance and La Capitale Insurance announced a merger of equals agreement, creating the biggest mutual insurance company in Canada with \$20 billion in AUM. La Capitale and SSQ Insurance were two companies of similar size with complementary operations. La Capitale was a leader in property and casualty insurance while SSQ Insurance was a leader in group insurance. The MOE allowed them to accelerate their growth in the Canadian market. SSQ was Fonds de solidarité FTQ's largest investment.

**Maxime Tourangeau et Jean Bédard**, BDC Capital

Acquisition de LiveBarn

Launched in 2015 and headquartered in Montreal, LiveBarn is a subscription-based over-the-top network providing live-streaming service for amateur and youth sports. At the time of the investment, LiveBarn had built up a network of 1,300 surfaces across Canada and the United States, mainly focused on hockey arenas, and was seeking growth capital in the form of a Series C financing. The growth capital was to be used to expand footprint across three other core sports (baseball, basketball, and soccer) and continue to develop the technology. BDC Capital Growth Equity deal team took the full round as lead investor for US\$10M.

# DEAL OF THE YEAR LAW FIRM

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## FINALISTS

**Ali El-Haskouri, Lavery**

Acquisition de Logibec par Novacap et Investissement Québec

Founded in 1982, Logibec is one of the largest healthcare technology companies in Canada. The transaction brings Logibec back under Canadian ownership and positions the company for expansion outside North America. The sale of Logibec Inc. was initiated by William Blair & Company, L.L.C., a Chicago-based broker. Lavery represented Investissement Québec.

**Alex Thivierge Côté Gino Martel, Sabrina Brosseau-Malo**

BCF Avocats d'affaire

Acquisition de Hypertec par Vantage Data Centers

Founded in 1984 and headquartered in Montreal, Hypertec is one of the world's leading cloud service hardware and software provider. BCF represented Hypertec in the sale of its data center and colocation services unit to Vantage Data Centers. The Hypertec transaction was financed by Colony Capital's digital infrastructure private equity fund. The transaction, which closed in November 2020, is an important step for Hypertec, which plans to significantly increase its investments in artificial intelligence and green technologies.

# DEAL OF THE YEAR LAW FIRM

Category sponsored by



## FINALISTS

**Jean-Didier Bussieres, Cain Lamarre**

Acquisition de DERYtelecom et Câble Axion par Cogeco

Cogeco (TSE: CGO) acquired DERYtelecom, the third largest cable operator in Quebec, for \$405 million. DERYtelecom provides Internet, television and telephony services to approximately 100,000 customers in more than 200 municipalities in Quebec. This is the fifth acquisition in five years for Cogeco in this business area in the United States and Canada.

**Richard Provencher, Stein Monast**

Acquisition de Monarch Gold Corporation par Yamana Gold

Monarch is a Saint-Sauveur based, fully integrated mining company that owns four projects. Yamana Gold Inc. is a Canadian company that owns and operates gold, silver and copper mines in Canada, Chile, Brazil and Argentina. The acquisition consisted of three complex legal transactions that were carried out through a single operation under a plan of arrangement approved by the Superior Court of Québec : a public spin off transaction, a friendly take over bid of Monarch by Yamana, the listing on the TSX of the Newco, subsidiary of Monarch, created as part of the spin-off transaction.



# DEAL OF THE YEAR (STRATEGIC ACQUISITION)

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de solidarité FTQ

## FINALISTS

**Elias Farah**, Directeur Général, Medfar

Acquisition of Winkle Industries by GRYB

The acquisition of Plexia Electronic Medical Systems in British Columbia represented the second acquisition in 2 years for Medfar. It was part of an acquisition strategy that, combined with strong organic growth, aims to make Medfar the Canadian leader in the EHR (Electronic Medical Record) sector over the next few years. Financing for this acquisition of a major player in the same industry was provided by BDC Capital and Investissement Québec.

**Nicolas Brunet**, Chief Financial Officer, Lion Electric

Acquisition of Lion Electric by Northern Genesis Acquisition Corp.

Lion Electric manufactures 100% electric buses and trucks in Quebec. The company merged with Northern Genesis Acquisition Corp., a SPAC. A transaction that netted Lion approximately US\$520 million. Proceeds from the transaction are expected to be used to fund Lion's growth strategy. This includes the planned expansion of production capacity in the United States, further development of advanced battery systems, and the planned construction of a highly automated manufacturing facility in Quebec.

# DEAL OF THE YEAR (STRATEGIC ACQUISITION)

Category sponsored by  FONDS  
de solidarité FTQ

## FINALISTS

**Rémi Beaudoin**, President, GRYB

Acquisition of Winkle Industries by GRYB

GRYB, a Victoriaville-based SME and a Canadian leader in the manufacture and sale of heavy machinery attachments, has completed the acquisition of 100% of the shares of Winkle Industries, a company in the same sector located near Cleveland, Ohio. With this acquisition, GRYB will have an additional 80,000 square feet of production space and a 50,000 square foot warehouse in the United States. This is the second acquisition made by GRYB in less than a year, their first outside of Canada.



# DEAL OF THE YEAR FINANCIAL ADVISOR (under \$20M)

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CANADA

## FINALISTS

### **Alexis Iché, Oaklins E. Canada, Acquisition de Infidem par Atos**

Infidem is a Quebec-based company and a leader in cybersecurity consulting services. Oaklins was retained as exclusive advisor and leveraged the strength of its global network by attracting potential buyers from all regions of the world: Canada, United States, Europe and Asia. The transaction closed with Atos, a giant multinational of European origin, ambitious to develop its activities in Quebec and North America.

### **Charles Blouin, BDC - Financement de De Marque**

De Marque, a leader in the distribution of French and Spanish books in Canada and abroad. The company currently distributes over 1.4 million digital books. Its digital book lending solution, Cantook Station, has served nearly 12 million loans in the province to date. This success has been fueled by several acquisitions. This transaction was aimed at consolidating the shareholder base at De Marque. BDC Capital proposed a debt financing package that included three financing products and two financial institutions: BDC Capital and CIBC.

# DEAL OF THE YEAR

## FINANCIAL ADVISOR (\$20 - 100M)

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### FINALISTS

#### **Bernard Cormier, BDO**

##### Acquisition of Otodata by Renovo Capital

BDO Canada's M&A and Capital Markets team acted as exclusive financial advisor to Otodata Wireless Network Inc. throughout the company's recapitalisation process by US-based private equity firm Renovo Capital. Otodata is a remote monitoring and asset tracking business. It is Renovo Capital's first deal involving a Canadian target company. Renovo acquired a majority stake, while the owner-managers retained a significant equity interest.

#### **Mark Anthony Serri, RBC Mid-Market M&A**

##### Acquisition de Groupe BBH par Phoenix Partners

RBC's Mid-Market M&A team represented the Shareholders of BBH in their sale to Phoenix Partners, a private equity fund, with the collaboration of the Fonds régionaux FTQ. BBH Group Inc. designs, outsources manufacturing and distributes a complete line of quality personal protective equipment. The transaction occurred in the midst of the pandemic with the LOI being signed in May of 2020, creating a challenging due diligence environment. The deal closed in October 2020.

# DEAL OF THE YEAR FINANCIAL ADVISOR (\$20 - 100M)

Category sponsored by  **Desjardins**

## FINALISTS

**Sébastien Nadeau**, Oaklins E. Canada

Acquisition de Cad Railway par Sojitz Group

Sojitz Corporation and Sojitz Corporation of America along with Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development acquired Cad Railway Industries Ltd., a Canadian company that operates in the maintenance and repair of rolling stock for the rail industry. In 2015, Groupe Sojitz had already acquired a minority stake, increasing their stake to 100% via this transaction. The Japanese Group's strategy is to grow in North America through acquisitions.

# DEAL OF THE YEAR FINANCIAL ADVISOR (over \$100M)

Category sponsored by  bdc

## FINALISTS

### **Charles Godbout, PwC**

#### Acquisition de Bio-K+ par Kerry Group plc

Bio-K Plus was founded by the Chevalier family to promote the health benefits of probiotics. From its timid beginnings, where the market grew one customer at a time, Bio-K+ quickly became #1 in Canada. In March 2020, the Family decided to consider a sale to a strategic to accelerate their breakthrough into global markets and hired PwC Corporate Finance Inc as exclusive financial advisor. The final price represented a multiple of 17x DDM EBITDA and reflects the fact that PwCCF was able to value Bio-K+'s intellectual property beyond financial results.

### **Christine Pouliot, PwC**

#### Acquisition de Transelec Common Inc. par VINCI Energies

In 2017, Eurovia, a VINCI subsidiary specializing in transport infrastructure and urban development, acquired TNT group, a subsidiary of TCI, operating quarry and asphalt concrete plants in Quebec. Following the divestiture of TNT group, Claude Gauthier, the founder and sole shareholder of TCI, decided it was time to exit TCI. PwCCF was appointed as lead advisor. VINCI Energies was selected as the preferred buyer. The acquisition would help VINCI expand its operations in North America with a leading presence in specialized construction in Quebec. The transaction closed in mid-2020.

# DEAL OF THE YEAR FINANCIAL ADVISOR (over \$100M)

Category sponsored by  bdc

## FINALISTS

### **Frédéric Bouchard, PwC - Acquisition de AGF Access par BrandSafway**

In late 2018, AGF Group decided that it was time to divest of their investment in AGF Access and held an RFP. AGF Access provides scaffolding solution with four divisions: two product groups, Hydro Mobile and Winsafe and two rental divisions made up of AGF Access and Hydro Rents. On January 2020, BrandSafway announce an agreement to acquire AGF Access. The acquisition would allow BrandSafway to grow their rental locations in Canada and the USA and enable them to manufacture and introduce to their customer base AGF's products through the acquisition of the Hydro Mobile division. BrandSafway has customers in 30 countries and has annual sales of 5 billion per year.

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## OUTSTANDING ACHIEVEMENT AWARD

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Presented to the person who exemplifies the core values of the M&A Club and for their outstanding success and contributions to M&A in Quebec and Canada



## Judges

**Cynthia Aboud**, Senior Vice-President, Accord Financial

**Anne-Marie Bélanger**, Partner, BDO

**Marc-Vincent Bobée**, Partner, Groupe GB2C

**Todd Caluori**, Senior Vice-President, M&A Lead Advisory, EY

**Richard Cantin**, Partner, Groupe GB2C

**Eric Cardinal**, Partner, Oaklins E. Canada

**Simon Clément**, Managing Partner, Lavery de Billy

**Raoul Heredia**, Senior Vice-President, MNP

**Louise Langevin**, Vice President, BDC Capital

**Veronik Menard**, Director, Corporate Financing, BDC

**Angelo Noce**, Partner, Blakes

**Miriam Pozza**, Partner & Deals Leader, Quebec region, PwC

**Yves Rocheleau**, Partner, Lavery de Billy





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