DEALS AND SUITS

Loblaw completes $845 million acquisition of Lifemark Health Group to expand Shoppers Drug Mart's healthcare services

On May 10, 2022, Loblaw Companies Limited (TSX: L) (Loblaw) announced that its wholly-owned subsidiary Shoppers Drug Mart (Shoppers) has completed the acquisition of Lifemark Health Group (Lifemark), a portfolio company of Audax Private Equity, for aggregate cash consideration of $845 million.

Lifemark is the leading provider of outpatient physiotherapy, massage therapy, occupational therapy, chiropractic, mental health and other ancillary rehabilitation services through its more than 300 clinics across Canada.

Through the acquisition of Lifemark, Shoppers adds the leading provider in the $11-billion Canadian outpatient physiotherapy and rehabilitation market to its team of professionals working in pharmacies, medical clinics and healthcare businesses, supported by Shoppers' digital PC Health offering.

BLG is represented Loblaw with a team led by Frank Callaghan and Stefan Timms, including:

- Stephen Nguyen, Kyle Denomme, Manon Gauthier, Eloïse Gratton, Maxime Laquerre, Lara Hubermann, Morgane Besner, Robert Russell, Adam Ziri, Walter Chen, Max Jarvie, Simon Du Perron and Andy Nagy (Corporate);
- Steve Suarez, Pamela Cross, Bobby Solhi and Laurie Goldbach (Tax);
- James Fu, Matthew Certosimo, Noah Burshtein, Aliya Virani, Rose Massicotte and Tommy Leung (Labour & Employment);
- Jason Howg, Scott Dybwad and Andrea Pitts (Intellectual Property);
- Marta Lewycky, Nicole St-Louis, Christie Wilson, Brent Ruston, Kathryn Craner and Sara Lemieux (Beyond Leasing);
- Line Abecassis, Raphael Roditi, Catherine Guertin, Peter Byrne, Matthew Gruchey, Justin Cuperfain, Serge Lakatos, Tamila Ivanov, Matthew Tolan and Samantha Lo (Commercial Real Estate);
- Christine Laviolette and Lydia Wakulowsky (Health Law); and
- Markus Kremer (Pensions).

BLG Team : Stefan Timms, Stephen Nguyen, Kyle Denomme, Maxime Laquerre, Lara Hubermann, Adam Ziri, Walter H. Chen, Steve Suarez, Pamela L. Cross, Laurie Goldbach, James Fu, Matthew L.O. Certosimo , Noah Burshtein, Aliya Virani, Rose Massicotte, Tommy Leung, Jason Howg, Scott Dybwad, Marta O. Lewycky, Nicole St-Louis, Christie Wilson, Brent Ruston, Kathryn Craner, Line Abecassis, Raphael Roditi, Catherine Guertin, Peter Byrne, Matthew Gruchey, Justin Cuperfain, Serge Lakatos, Tamila Ivanov, Matthew Tolan, Samantha Lo, Christine Laviolette, Lydia Wakulowsky, Gabrielle K. Kramer, Simon Du Perron, Andrea Pitts, Andy Nagy, Frank Callaghan, Manon Gauthier, Andy Nagy, Max Jarvie, Markus Kremer

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