DEALS AND SUITS

Desjardins completes $1.67 billion take-private acquisition of Guardian Capital Group Limited

On March 23, 2026 Guardian Capital Group Limited (Guardian) completed its $1.67 billion take-private acquisition by Desjardins Global Asset Management Inc. (DGAM), one of the largest transactions in the Canadian independent asset management sector in recent years.

The transaction was completed by way of a statutory plan of arrangement, with DGAM acquiring all issued and outstanding shares of Guardian for $68 per share (other than shares held by certain rollover shareholders). Guardian and DGAM now oversee approximately $280 billion in combined assets under management and advisement. The transaction follows Desjardins' 2023 acquisition of Guardian's Worldsource business for $750 million, where BLG acted for Guardian.

BLG represented Guardian with a team led by partners Carlos Cerqueira, Tim McCormick and Andrew McLean that included Frazer House, Galen Flaherty, Francesca Lee, Ben Fuhrmann, Stephen Nguyen, Patrice Martin, and Matthew Shuman (M&A/Corporate); Michael Taylor and Julie Mansi (Investment Funds Regulatory); Steve Suarez, Grace Pereira, and Jingcai Ying (Tax); Jason Howg (Intellectual Property); Graham Splawski and Natalia Paunic (Litigation); Tamila Ivanov (Real Estate); James Fu (Employment); and Denes Rothschild (Competition).

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