DEALS AND SUITS

Strad Inc. completes C$130 million going private transaction

Date closed: 4/21/2020

Value: C$130 million

On April 21, 2020, Strad Inc. (Strad) (TSX: SDY) completed its going private, plan of arrangement transaction (the Arrangement). Pursuant to the Arrangement, 2238399 Alberta Ltd. (AcquireCo) acquired all of the issued and outstanding class A shares (Strad Shares) of Strad, other than those owned or controlled by the executive officers and certain directors and employees of Strad and their affiliates in exchange for C$2.39 in cash for each Strad Share.

The financing for the Arrangement was provided by HSBC Bank Canada, ATB Financial, BDC Capital and Nicola Wealth.

The Strad Shares will be delisted from trading on the Toronto Stock Exchange (TSX) and Strad will cease to be a reporting issuer under applicable Canadian securities laws shortly thereafter.

Strad, headquartered in Calgary, Alberta, is the leading provider of industrial products and services for oil & gas, power transmission, pipeline and agriculture sectors.

BLG represented Strad with a team led by Joel Jones and included Ravi Latour, Josh Weinberger and Jasmine Lothian (securities). The debt financing team was led by Dan Sears and included Sameena Sarangi (banking).

BLG Team : Ravi Latour, Sameena Sarangi, Joel B. Jones
