DEALS AND SUITS

BLG represents Indigenous consortium in historic $1B deal with TC Energy

On July 30, 2024, TC Energy, one of North America's leading energy infrastructure companies, announced an equity interest purchase agreement (Agreement) with an Indigenous-owned investment partnership for a minority equity interest of 5.34 per cent in the NGTL System and the Foothills Pipeline assets for a purchase price of $1 billion, resulting in an implied enterprise value of approximately $1.65 billion, inclusive of the proportionate share of collective debt.

The Agreement is backed by a $1 billion equity loan guarantee from the Alberta Indigenous Opportunities Corporation to support the Indigenous-owned investment partnership and was negotiated by a consortium committee (Consortium) representing specific Indigenous Communities across Alberta, British Columbia and Saskatchewan. This historic partnership will enable up to 72 Indigenous Communities to own part of Canada's largest natural gas pipeline network while creating shareholder value and progressing TC Energy's strategic priorities.

As an essential part of TC Energy's pipeline network, the system comprises a 25,000-kilometre highly integrated network of natural gas infrastructure assets spanning western Canada, and is critical infrastructure to both domestic and export markets.

BLG is representing the Indigenous owned investment partnership with a team led by Joel Jones, that includes Ravi Latour, Karleigh Maag and Jessica Schuldhaus (Mergers & Acquisitions), M. Scott Wilson, Gus Karantzoulis and Nav Dhaliwal (Corporate Finance), Robert Nearing (Tax), Cherie Brant, Kay Turner and Brett Carlson (Indigenous Law), and Jordan Hulecki and Briggs Larguinho (Regulatory).

BLG Team : Joel B. Jones, Ravi Latour, Karleigh Maag, Jessica Schuldhaus, M. Scott Wilson, Gus Karantzoulis, Nav Dhaliwal, Robert Nearing, Cherie Brant, Brett Carlson, Jordan Hulecki, Briggs Larguinho, Nav Dhaliwal, Brett Carlson