DEALS AND SUITS

Finning announces sale of 4Refuel

On May 8, 2025, Finning International Inc. (TSX: FTT) (“Finning" or the “Company") announced that they entered into a definitive agreement to sell 100% of its mobile on-site refueling business, operating through our subsidiaries 4Refuel Holdings Limited, Midnight Holding, Inc., and their respective affiliates (collectively “4Refuel"), to affiliates of H.I.G. Capital for a total purchase price of up to $400 million, subject to customary closing adjustments (the “Transaction"). Including leases and other indebtedness of approximately $50 million, the total implied transaction value is approximately $450 million.

4Refuel is a leading North American mobile on-site liquid refueling company providing on-site wheel-to-wheel and bulk fuel delivery through a workforce of approximately 650 employees, serving customers in the transportation, construction, waste management, food & beverage, and other critical industries.

The Transaction is anticipated to close in the third quarter of 2025, subject to customary closing conditions, including all necessary regulatory approvals.

BLG is representing Finning with a team led by Jennifer Archer and including Warren Learmonth, Jordan Kay, Karen Jung (Corporate/M&A); Randy Morphy, Robert Biggar, Yifei Yang (Tax); Elly Seddon; (Financial Services); and Denes Rothschild (Competition).

BLG Team : Jennifer Archer, Jordan Kay, Randy Morphy, Robert Biggar, Yifei Yang, Elly Seddon, Denes A. Rothschild, Warren B. Learmonth, Karen Jung