Aurora Cannabis completes acquisition of Cannimed Therapeutics Inc.

Date closed: 5/2/2018

Value: C$1.23 billion

On May 2, 2018, Aurora Cannabis (TSX:ACB) (OTCQB:ACBFF) (Frankfurt: 21P; WKN:A1C4WM) completed its C$1.23 billion (US$950 million) takeover bid for all of the outstanding shares CanniMed Therapeutics Inc. (TSX: CMED). This transaction represents the largest to date (completed) acquisition for the Canadian cannabis sector.

In addition to product synergies and broader product portfolio, the combination also provides for expanded geographies.

The CanniMed Shares were acquired for consideration of approximately 72.7 million Aurora shares and $140 million in cash.

The CanniMed Shares were de-listed from the Toronto Stock Exchange at the close of business on May 1, 2018.

BLG represented CanniMed Therapeutics with a team led by Philippe Tardif that included Jason Saltzman, Andrew Powers, Mark Wheeler, Colin Cameron-Vendrig, Pierre Permingeat, Joseph Di Ponio, Rocky Swanson (capital markets and M&A), Denes Rothschild (competition), Danny Lang (tax), James Douglas, Caitlin Sainsbury, Graham Splawski and Ashley Thomassen (litigation).

For more information, please contact:

Kate Gifford
Borden Ladner Gervais LLP
KGifford@blg.com
416.350.6540

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