Aritzia Inc. completes $330M secondary offering of subordinate voting shares and concurrent share repurchase of $107M subordinate voting shares and multiple voting shares

Date closed: 3/8/2019

Value: C$436.7 million

On March 8, 2019, Aritzia Inc. (Aritzia or the Company) (TSX:ATZ), a vertically integrated, innovative design house of fashion brands, closed its secondary offering (the Offering) of an aggregate of 19,505,000 subordinate voting shares of Aritzia at a price of $16.90 per subordinate voting share (the Offering Price) for total gross proceeds of $329,634,500. Pursuant to the Offering, an investment vehicle managed by Berkshire Partners LLC, a Boston-based private equity firm (the Berkshire Shareholder), on its own behalf and certain charitable entities (the Charitable Entities) having received donations by affiliates of the Berkshire Shareholder, sold a total of 19,005,000 subordinate voting shares. In addition, The Bensadoun Family Foundation, a charitable foundation controlled by Aldo Bensadoun, a director of Aritzia, sold a total of 500,000 subordinate voting shares. Aritzia did not receive any proceeds from the Offering.

The Company also closed the purchase of 6,333,653 subordinate voting shares and multiple voting shares for cancellation from the Berkshire Shareholder and the Charitable Entities (the Share Repurchase). The purchase price paid by the Company under the Share Repurchase was the same as the Offering Price and resulted in the Berkshire Shareholder and Charitable Entities receiving aggregate gross proceeds of $107,038,736.

As a result of these transactions, the Berkshire Shareholder has no remaining equity interest in Aritzia.

The Offering was made through a syndicate of underwriters on a bought deal basis led by CIBC Capital Markets, RBC Capital Markets and TD Securities Inc.

BLG represented the Special Committee of the Board of Directors of Aritzia Inc. with a team led by Graeme Martindale that included Kent Kufeldt and Lauren DeGoey.

For more information, please contact:

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