

Davie completes purchase of the assets of Helsinki Shipyard

National (November 3, 2023) – On Nov. 3, 2023, Davie announced the closing of its acquisition of the assets of Finland's Helsinki Shipyard Oy (HSO). The historic transaction combines the skills, experience and capabilities of two leaders in Arctic shipbuilding and other high-value products.

While the details are confidential, the transaction was made possible by a combination of Davie's own funds and by \$110 million (€77 million) of financing from the Québec government, consisting of an equity investment of C\$43 million (€30 million) and a loan of C\$67 million (€47 million). A significant proportion of the funds will go to ensuring the shipyard has working capital while it gets up and running and secures new business.

BLG represented Davie with a team led by [Neil Hazan](#) and [Vincent Frenette](#) that included [Jeff Talbot](#), [Jordan Bouchard](#), [Andrew Hodhod](#) (Financing); Xiaodi Jin, [Tasy Bacolias](#), [Sarah Ettegui](#), [Yaniv Saragosti](#), [Cathy Grégoire](#) and [Angela Maffei](#) (Corporate/M&A); [Joe Takhmizdjian](#), [Alessandro Cotugno](#) and [Francis Jacob](#) (Tax).

For more information, please contact:

Kate Gifford

Borden Ladner Gervais LLP

KGifford@blg.com

416.350.6540



BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 725 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

[blg.com](https://www.blg.com)

© 2026 Borden Ladner Gervais LLP. Borden Ladner Gervais LLP is an Ontario Limited Liability Partnership.