

Guardian Capital Group Limited completes \$750 million sale of their insurance distribution network and mutual fund and investment dealers to Desjardins Group

April 24, 2019

On March 1, 2023, Guardian Capital Group Limited (Guardian) (TSX: GCG) (TSX: GCG.A) and Desjardins Group (Desjardins) closed the transaction announced on November 30, 2022, whereby Desjardins acquired from Guardian the following entities:

- IDC Worldsource Insurance Network Inc. (IDC), one of the largest life insurance managing general agencies (MGA) in Canada;
- Worldsource Financial Management Inc. (WFM), a mutual fund dealer; and
- Worldsource Securities Inc. (WSI), a full-service investment dealer.

IDC, WFM and WSI serve more than 5,000 independent advisors in the Canadian insurance and financial advice markets.

BLG represented Guardian with a team led by [Julie Mansi](#) (Securities) and [Carlos Cerquiera](#) (M&A) and included [Andrew McLean](#), [Walter Chen](#), [Alex Wang](#), [Sean Muggah](#), [Fabio Colias](#), [Eni Azisllari](#) and Yemisi Afolabi. Specialist support was provided by [Michael Taylor](#) (Securities Regulatory); [Steve Suarez](#) (Tax); [Robert Weir](#) and [James Fu](#) (Labour & Employment and Benefits); [Donna Spagnolo](#) (Insurance); [Denes Rothschild](#) (Competition); and [Tamila Ivanov](#) (Commercial Real Estate).

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BLG Offices

Calgary

Centennial Place, East Tower
520 3rd Avenue S.W.
Calgary, AB, Canada
T2P 0R3

T 403.232.9500
F 403.266.1395

Ottawa

World Exchange Plaza
100 Queen Street
Ottawa, ON, Canada
K1P 1J9

T 613.237.5160
F 613.230.8842

Vancouver

1200 Waterfront Centre
200 Burrard Street
Vancouver, BC, Canada
V7X 1T2

T 604.687.5744
F 604.687.1415

Montréal

1000 De La Gauchetière Street West
Suite 900
Montréal, QC, Canada
H3B 5H4

T 514.954.2555
F 514.879.9015

Toronto

Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON, Canada
M5H 4E3

T 416.367.6000
F 416.367.6749

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