Competition/Antitrust and Foreign Investment

View our March 2026 update on the latest competition/antitrust and FDI thresholds, waiting periods and enforcement statistics here.

Proven guidance on complex, high-stakes competition/antitrust, foreign investment review and consumer protection matters, delivering tailored solutions for clients navigating regulatory challenges in Canada and beyond.

Merger and foreign investment reviews, cartel investigations and follow-on claims, and other antitrust and consumer protection issues require a legal partner to work hand-in-hand to help manage the complicated and time-sensitive critical decisions that have to be made to achieve successful outcomes.

We are a key player in navigating Canada's rapidly changing regulatory landscape, offering a Canadian focus with a global perspective. Significant changes in Canada's competition/antitrust, foreign investment, and consumer protection laws have resulted in an uptick in Competition Bureau investigations under the abuse of dominance and deceptive marketing practices provisions of the *Competition Act*, and enhanced rights of private action will soon take effect. Merger clearance has also become more difficult, including under the national security review provisions of the *Investment Canada Act*. With over ten full-time professionals across Canada, our national practice offers practical, client-focused advice that cuts through the noise, ensuring efficient and effective outcomes for businesses facing time-sensitive, high-risk challenges.

- We are consistently recognized as one of Canada's leading competition practices by Global Competition Review GCR 100, with our lawyers routinely cited as top-tier experts in *Chambers Global*, *Who's Who Legal*, *Lexpert*, and other prestigious legal surveys.
- We prioritize efficient project management and team coordination at every stage, drawing on our extensive experience and firm-wide resources—including our robust class action capabilities—to deliver practical, results-driven advice tailored to our clients' needs.
- We advise clients across Canada and worldwide, leveraging strong relationships with leading counsel in other jurisdictions, including the United States, Europe, East Asia (particularly South Korea, Japan and Singapore), Australia and South America, collaborating seamlessly with top global competition practices to provide integrated, cross-border solutions.
- We are deeply involved in the domestic and international competition/antitrust policy communities, including leadership positions in the International Bar Association, Canadian Bar Association Competition Law Section, American Bar Association Section of Antitrust Law, the International Competition Network and Canadian Chamber of Commerce.

Cartel investigations and competition related litigation

We have defended clients in major international and domestic cartel cases, including LIBOR, air cargo, automotive components, marine shipping, electronic components, retail gas, government contracting, LED traffic lights and polyurethane foam. Our involvement in matters of significant complexity means that we are familiar with the challenges that are unique to such cases, including multijurisdictional investigations and leniency applications. We are also among the very few Canadian counsel with experience in litigated cartel cases. We routinely work alongside leading international cartel defence practices in responding to global investigations.

We also provide comprehensive national defence of competition class actions, many of which follow cartel investigations in Canada or elsewhere. Significant matters include Canada-wide representation of clients in the Canadian aspects of cases relating to electronic components, DRAM, salmon products, generic pharmaceuticals, caustic soda, air cargo, air passenger, optical disk drives, lithium batteries, smart card chips, automotive components, polyurethane foam, sheet metal and other cases. Our ability to defend clients in these cases is reinforced by the firm's bench strength in class action work in its offices in Ontario, Québec, British Columbia and Alberta.

BLG routinely represents clients in litigation before the Competition Tribunal in abuse of dominance and merger cases, as well as private damages claims. We routinely assist domestic and foreign clients in responding to Competition Bureau inquiries, including section 11 orders, search warrants and other aspects of the agency's investigative process.

Merger review

We have successfully cleared some of Canada's largest and most complex transactions. Our group assists clients in merger notifications, supplementary information requests (SIRs), negotiations of consent agreements with the Canadian Competition Bureau and, where necessary, litigation before the Competition Tribunal. Our industry experience is comprehensive, and includes mergers in the retail, technology, oil & gas, mining, financial services and transportation sectors. Much of our work is multijurisdictional and we routinely work with some of the world's leading competition law practices in securing Canadian clearance of global transactions.

Foreign investment review

Foreign investment review has become a critical consideration in transactions that involve sensitive sectors, state owned/sovereign foreign investors or which are otherwise high profile. Our lawyers have had experience in navigating the Investment Canada review process in some of the most high profile and precedent setting foreign investments of recent times, including acquisitions made by foreign state owned investors. We also have high level experience in providing strategic representation and counsel with respect to related federal policies and legislation in certain sectors such as telecommunications and cultural businesses.

Distribution, pricing and marketing and advertising

We advise clients on distribution, pricing, and consumer protection matters. Much of our work has been in the retail area, where we act for some of Canada's leading retailers. We also provide marketing and advertising law representation in collaboration with our national advertising, marketing and sponsorship law practice.

Experience

- **Cartels, class actions, and competitive litigation (recent and ongoing)**

- Kalibrate in response to Canada's first algorithmic pricing investigation by the Competition Bureau, involving their AI-powered fuel pricing services
- Amazon in the Competition Bureau “online reviews” inquiry under the deceptive marketing provisions of the *Competition Act*
- Amazon in multiple Canadian class action proceedings related to third party seller pricing policies (including *DiFederico v. Amazon et al* – Federal Court of Canada)
- Parrish & Heimbecker in its successful defence of the Competition Bureau's challenge of its acquisition of certain grain elevators from Louis Dreyfus Company
- Samsung Electronics Corporation, Samsung Electronics America and Samsung Electronics Canada in multiple Canadian class action proceedings related to the sale and supply of DRAM (DRAM II), lithium batteries, smart card chips, and cathode ray tubes
- Formosa Plastics Corporation in multiple Canadian class action proceedings related to caustic soda
- Nova Sea A/S in Canadian class action proceedings related to the sale and supply of farmed salmon
- Deutsche Bank AG in multiple Canadian class action proceedings related to foreign exchange, precious metals, and sovereign bonds
- Goodyear as a defendant in class actions filed in Quebec and British Columbia alleging price-fixing of replacement automotive tires
- Wockhardt in Canadian class action proceedings related to generic pharmaceutical pricing
- Korean Air in the Canadian aspects of the international air cargo surcharge investigation and in multiple Canadian class action proceedings related thereto
- Diamond Electric in multiple Canadian class action proceedings related to ignition coils
- Hitachi LG Data Systems Inc. multiple Canadian class action proceedings related to optical disc drives
- Global Fuels, Inc. in the Competition Bureau investigation and litigation relating to the sale and supply of retail gasoline in the province of Quebec
- Deutsche Bank AG in the Canadian aspects of the global LIBOR investigation
- Several major Japanese automotive components manufacturers in the Canadian aspects of the global automotive components investigation and class proceedings
- Samsung Electronics Company, Ltd. in various competition matters
- Samsung SDI in connection with the Canadian aspects of the cathode ray tube litigation.
- A major Canadian retailer in a Competition Bureau investigation into certain pricing and distribution practices

- **Mergers (recent)**
  - Netflix, Inc. on the Canadian aspects of its US $82.7 billion acquisition of Warner Bros. following its separation from Discovery from Warner Bros. Discovery, Inc. (entertainment)
  - Skydance Media on the Canadian aspects of its US$ 8 billion merger with Paramount Global (entertainment)
  - Pan American Silver Corp as global regulatory coordinating counsel in its US$2.1 billion acquisition of MAG Silver Corp. (natural resources)
  - UAP Inc. in its acquisition of The Benson Group of Companies Inc. and Paco-Benson Inc. (automotive)
  - Parrish & Heimbecker in its acquisition of Gray Ridge Eggs, Golden Valley and Global Foods (food and agriculture)

- Pan American Silver Corp. in the sale of its subsidiary La Arena S.A. to Jinteng (Singapore) Mining Pte. Ltd., a subsidiary of China's Zijin Mining Group Co., Ltd., including successful navigation of the national security review process under the *Investment Canada Act* (natural resources)
- Pan American Silver Corp. in its US$4.8 billion arrangement with Agnico Eagle Mines Limited whereby it acquired Yamana Gold Inc. (natural resources)
- Loblaws Companies Limited in its C$845 million acquisition of Lifemark Health Group (healthcare)
- POSCO, a South Korean steelmaking company, in connection with the US$9 billion sale of Teck Resources Limited's steelmaking coal business (natural resources)
- Global Fuels in its C$640 million acquisition of the Canadian retail fuel business of Greenergy International Ltd. (energy)
- Occidental Petroleum Corporation in securing competition and foreign investment review clearance for its US $1.1 billion acquisition of direct air capture technology innovator Carbon Engineering Ltd (energy)
- PayBright Inc., one of Canada's leading buy-now-pay-later providers, in connection with its $340 million acquisition by Affirm, Inc., a leading U.S.-based "buy now, pay later" platform (financial services/technology)
- Parrish & Heimbecker in its successful defence of the Competition Bureau's challenge of its acquisition of certain grain elevators from Louis Dreyfus Company

---

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 800 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

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

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