

Loblaw Companies Limited completes issuance of C\$350 million of senior unsecured notes

Date closed: 5/7/2020

Value: \$350 million

On May 7, 2020, Loblaw Companies Limited completed an issuance, on a private placement basis to qualified accredited investors, of \$350 million aggregate principal amount of senior unsecured notes bearing interest at a rate of 2.284% per annum and maturing on May 7, 2030.

Loblaw intends to use the net proceeds of the offering to partially fund the repayment of its outstanding \$350 million aggregate principal amount of 5.22% Medium Term Notes, Series 2-B maturing June 18, 2020 and for general corporate purposes.

The notes were sold on an agency basis by a syndicate of agents co-led by TD Securities and RBC Capital Markets and including BMO Capital Markets, CIBC Capital Markets and Scotia Capital.

BLG represented Loblaw with a team led by [Paul Mingay](#) that included [Andrew McLean](#) and [Jake Hogan](#).

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