

Overview

Benefit from our experience with all types of collaborations, strategic alliances, joint ventures, minority investments and takeovers. We understand your business strategies and the markets in which you operate, and we can help you avoid antitrust and competition law challenges to transactions. Our team of experienced lawyers allows us to collaborate in analyzing and counseling clients worldwide and to achieve objectives efficiently, quickly and seamlessly.

Count on our understanding of the merger control landscape and our ability to navigate the EU Merger Control Regulation, and merger control rules in European countries at the national level, the Canadian Competition Act notification regime, the US Hart-Scott-Rodino Act, and the laws of other jurisdictions.

Is notification to any agency required? If so, in what jurisdictions? Is coordination across multiple jurisdictions required for multinational deals? We manage these issues efficiently and effectively, with a keen awareness of your timing requirements.

Getting the deal accomplished is our focus. We consult with you to structure transactions and arrangements to minimize the risk of enforcement challenges or private litigation. We work closely with you and economic experts to explain, where necessary, to merger review agencies why the deal makes sense and benefits, rather than harms, competition.

Representative Experience

- **Afinum Management GmbH:** Advising on their investment in the British Overclockers Group. Afinum acquired Overclockers on behalf of its subsidiary Caseking Group, a leading German wholesaler and reseller of specialist PC components, accessories, and devices. With the acquisition of Overclockers Group, Caseking takes over a major British supplier with distribution structures across Europe. Our experienced private equity team in Frankfurt and London provided full-service advice to Afinum and Caseking on all legal, tax and structural aspects of the transaction.
- **AXA Private Equity:** Advising on the MBO and financing of the Phönix/Strack Group; our team of M&A and private equity specialists advised on all aspects of the deal involving this leading, German-based manufacturer of high-quality speciality valves which supplies blue-chip customers in the energy, petrochemicals and chemicals industries around the world.
- **Bonduelle Group:** Acting as legal advisor in Ukraine in relation to its investment in the construction of a factory producing canned and frozen vegetables in the Cherkasy region: legal advice and assistance in legal due diligence, transaction structuring, various corporate, tax, labor, land law and construction issues, preparation of the Sale and Purchase Agreement, as well as the filing for antimonopoly approval.
- **Boralex Inc.:** Advising on the acquisition of Boralex Power Income Fund (the Fund). Boralex is a major independent power producer whose core business is the development and operation of power stations that generate renewable energy. Unitholders of the Fund tendered more than 73 percent of the outstanding trust units of the Fund into the tender offer of a wholly-owned subsidiary of Boralex in consideration for, at the election of each unitholder, (a) US\$5.00 in cash or (b) 0.05 of a US\$100 principal amount of 6.75% convertible unsecured subordinated debentures of Boralex (the Debentures), for each trust unit of the Fund. Subsequently, the Fund and an indirect wholly owned subsidiary of Boralex effected a business combination under Québec law and the Fund

became an indirect wholly owned subsidiary of Boralex. The transaction valued the Fund at approximately US\$226.5 million. Boralex issued US\$135 million aggregate principal amount of Debentures as part of the consideration for the trust units of the Fund and the cash portion of the consideration was funded from the issuance of US\$95 million aggregate principal amount of Debentures on a bought-deal basis. The transaction was unanimously approved by the board of directors of Boralex and board of trustees of the Fund, with the non-independent trustees of the Fund abstaining from voting thereon. BMO Capital Markets was retained by the Fund in order to deliver a formal valuation of the Fund's units and the Debentures.

- **BP Canada:** Advising on the sale of Natural Gas Liquids (NGL) business to Plains Midstream Canada ULC, a wholly owned subsidiary, for CA\$1.67 billion. This is the most recent of several billion-dollar-plus transactions where Dentons has partnered with BP. The NGL business owns, operates and has contractual rights to a wide range of assets from both production and distribution functions, from extraction through to wholesale distribution of NGL products across Canada and in the Midwest United States.
- **Capital Power Income L.P.:** Advising in connection with its acquisition of all of the outstanding partnership units of CPILP held by unitholders of Capital Power Income LP (CPILP) other than Capital Power Corporation (CPC) and the acquisition of all of the shares of CPI Investments Inc. (an entity jointly owned by EPCOR Utilities Inc. and CPC) which entity owned approximately 29% of the outstanding units of CPILP, pursuant to a plan of arrangement under the Canada Business Corporations Act. The partnership units were acquired for CA\$19.40 in cash or 1.3 Atlantic Power common shares for a purchase price of approximately CA\$1.1 billion which was satisfied by the payment of CA\$506.5 million of cash and the issuance by Atlantic Power of approximately 31.5 million common shares. In connection with the closing of the acquisition, CPILP sold its two North Carolina biomass plants to CPC for a purchase price of approximately CA\$121 million, certain CPC employees, including those working at the CPILP plants became employees of Atlantic Power and management contracts whereby subsidiaries of CPC provided management services to CPILP were cancelled.
- **Deutsche Sparkassen-und Giroverband (DSGV):** Advising S-Finanzgruppe, represented by Deutsche Sparkassen- und Giroverband (DSGV), in connection with the acquisition of a 50 percent share in DekaBank at a purchase price of €2.3 billion. The team comprehensively advised the purchaser on the acquisition with regard to all legal and tax aspects as well as with regard to its structuring.
- **Grant Forest Products Inc.:** Acting as counsel on the CCAA and US Bankruptcy Court approved acquisition of its oriented strand board facilities in Ontario and South Carolina, US by Georgia-Pacific LLC for US\$400 million.
- **Katz Group Canada Inc.:** Advising on the sale of its independent pharmacy banner business conducted by Drug Trading Company Limited and all of the shares of its independent franchise retail pharmaceutical business carried on by Medicine Shoppe Canada Inc. to McKesson Canada Corporation for CA\$925 million.
- **Noble Group:** Advising a leading supply chain manager in agriculture, on the acquisition of Belgravia LLC, the Kyiv-based Ukrainian company owning a grain elevator, for the purpose of increasing its grain storage and operations capacities in Ukraine. Advising on the acquisition of OJSC "Karakupske Khibopryimalne Pidpryemstvo" in Ukraine. Advising on the acquisition of Satellite, a Ukrainian oilseed crushing company.
- **OJSC Atomenergomash:** Advising a subsidiary of Rosatom, the Russian State Atomic Energy Corporation, on its acquisition of a controlling stake of OJSC Energomashspetsstal, one of the leaders in the power machine-building industry in Ukraine.
- **Sasol Petroleum International:** Advising on the CA\$1.05 billion acquisition of a 50 percent working interest in Talisman Energy Inc.'s (Talisman) Farrell Creek shale gas assets in the Montney Basin area of northeastern British Columbia, a subsequent transaction with Talisman for similar consideration of CA\$1.05 billion, which expanded Sasol's gas reserves in the area, with a view to the further development of a gas-to-liquids plant to be located in Canada and to serve the North American liquid fuels markets.
- **Total, SA:** Advised on obtaining clearance from the Office of Fair Trading for the sale of Total's entire downstream business, including both its UK retail fuel network and non-retail fuel distribution activities, to Rontec. We also advised on Rontec's subsequent sale of various parts of the business to trade buyers, such as the sale of portfolios of service stations. Clearance was achieved subject to undertakings to divest one service station.
- **Unibail-Rodamco:** Advising on the sale of a 50 percent limited partner's interest in a joint venture vehicle holding the shopping center Allee-Center Magdeburg to shopping center investor Deutsche EuroShop AG. Unibail-Rodamco is a leading European real estate and investment company specializing in shopping centers in Europe's capital cities. The Group's portfolio was valued at €24.8 billion on June 30, 2011. The transaction volume amounts to roughly €118 million.
- **Warner Chilcott:** Assisting a US pharmaceutical group specializing in feminine health and skin care on all French aspects of the acquisition of the worldwide ethical pharmaceuticals division of Procter & Gamble. We also advised Warner Chilcott in Germany and Spain. Worldwide transaction value was estimated at \$3.5 billion. Since then

Warner Chilcott decided to reorganize substantially its European activities, and we have been advising on all corporate, commercial, regulatory and labor aspects of its 2011/2012 reorganization in France.