

Brookfield Infrastructure and other institutional investors acquire Genesee & Wyoming in US\$8.4 billion transaction

Torys acted as counsel to Brookfield Infrastructure in the negotiation of the co-investment and consortium arrangements in connection with the transaction with a team that included Jared Fontaine, Heding Yang and Michael Portner Gartke (corporate/M&A) and Scott Semer (tax).

On July 1, 2019, Genesee & Wyoming Inc. ("G&W"), together with Brookfield Infrastructure ("Brookfield Infrastructure"), a sovereign wealth fund and Brookfield Infrastructure's institutional partners (together referred to as the "Consortium"), announced an agreement pursuant to which affiliates of Brookfield Infrastructure and the sovereign wealth fund would acquire G&W in a transaction valued at approximately US\$8.4 billion including debt. Pursuant to the agreement, each issued and outstanding share of G&W would be converted into the right to receive US\$112 per share in cash.

The completion of the transaction was announced on December 30, 2019, after which G&W became a privately-held company.

Further information can be found on Globe Newswire [website](#).

[G&W](#) owns or leases 120 freight railroads organized in eight locally managed operating regions with approximately 8,000 employees serving 3,000 customers.

- G&W's six North American regions serve 41 U.S. states and four Canadian provinces and include 114 short line and regional freight railroads with more than 13,000 track-miles.
- G&W's Australia Region serves New South Wales, the Northern Territory and South Australia and operates the 1,400-mile Tarcoola-to-Darwin rail line. The Australia Region is 51.1% owned by G&W and 48.9% owned by a consortium of funds and clients managed by Macquarie Infrastructure and Real Assets.
- G&W's UK/Europe Region includes the U.K.'s largest rail maritime intermodal operator and second-largest freight rail provider, as well as regional rail services in Continental Europe.

[Brookfield Infrastructure](#) is a leading global infrastructure investor that owns and operates high quality, long-life assets in the utilities, transport, energy and data infrastructure sectors across North and South America, Asia Pacific and Europe. It is focused on assets that generate stable cash flows and require minimal maintenance capital expenditures.

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