



Stephen Neil

PARTNER

Drawing on his significant transactional experience and deep technical skill, Stephen provides strategic advice to prominent institutional investors and other businesses on their complex and important transactions.

CONTACT

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Overview

Stephen practices corporate law, with an emphasis on mergers and acquisitions. He has experience in public and private acquisitions and divestitures, consortium transactions, joint ventures, shareholder arrangements and other complex corporate matters, with a particular focus on transactions in the infrastructure and energy sector. He has represented some of Canada's largest private equity firms, pension plans, asset managers and financial institutions.

Featured Work

Innovative equity investment in Darlington New Nuclear Project

Torys acted as counsel to Ontario Power Generation in the up to C\$3 billion innovative equity investment by Canada Growth Fund and Building Ontario Fund in the Darlington New Nuclear Project, a project involving the construction of up to four grid-scale commercial small modular reactors

Creation of a Canadian banking leader with growth priorities across Canada

Torys acted as counsel to Canadian Western Bank in its C\$5.3 billion sale to National Bank of Canada, one of the six largest banks in Canada

Acquisition of Enwave's Canadian district energy operations

Torys acted as counsel to IFM Investors and Ontario Teachers' Pension Plan in their C\$2.8 billion acquisition of the Canadian district energy operations of Enwave Energy Corporation from Brookfield Infrastructure Partners L.P.

Ontario Power Generation in the C\$700 million investment by the Williams Treaties First Nations in the Darlington New Nuclear Project, a project involving the construction of up to four grid-scale commercial small modular reactors

Burgundy Asset Management in its C\$625 million sale to Bank of Montreal

OMERS Infrastructure and Enbridge Transmission Holdings in the C\$261 million sale of their combined interest in the East-West Tie Limited Partnership to Hydro One Networks Inc.

Connor, Clark & Lunn Infrastructure in its acquisition of an 80% equity interest in the Sharp Hills Wind Farm, one of the largest onshore wind farms in Canada, from EDP Renewables Canada Ltd.

Sunwing in its sale of Sunwing Vacations Inc. and Sunwing Airlines, Inc. to the WestJet Group of companies

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Recognition and Awards

2026

The Canadian Legal Lexpert Directory—Lawyer to Watch in M&A

Insights

New flight path: Canada seeks private investment in airports through long-term concession arrangements

Private capital investment opportunities: mobilizing capital for Canada's energy supercycle

PE Pulse 2026

Indigenous engagement in power project development

Private investment in infrastructure: trends and developments

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News

Torys announces new partners and counsel

Torys is excited to announce the promotion of eight of our lawyers to partner and three of our lawyers to counsel.

Torys advises OPG on innovative \$3 billion equity investment

Three Torys finance and M&A deals recognized in *Lexpert's* Big Deals roundup

Torys transaction tip on MAC clauses and when to walk away published by *PE Hub Canada*

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Education and Bar Admissions

Education

JD, 2014

Osgoode Hall Law School

BSocSc (Honours), 2011

University of Ottawa

Bar Admissions

Ontario, 2015