

Buyout Transactions

We work closely with some of the world's largest pension plans and most active private equity funds on their direct buyout and growth equity acquisitions across industries and geographies.



Overview

We have an extensive history of working with Canada's largest pension funds, private equity funds and asset managers on their buyout and growth equity acquisitions in Canada, the U.S. and globally. With a close-knit team of over 40 practitioners dedicated to private equity transactions and an active deal flow, we provide high-calibre counsel that draws from our long history in the industry and familiarity with market terms and trends.

Our group is unique among Canadian and U.S. firms in our ability to advise in both jurisdictions, and our clients use our experience to implement their cross-border direct investment strategies. Our team has experience across industries and sectors, and our work extends to public and private buyouts, PIPEs, joint ventures and other transactions.

PRIMARY CONTACT



Guy Berman



Stefan P. Stauder



One of the main reasons we work with Torys is because of their amazing bench strength. All of the practitioners we have worked with have been very strong.

— CHAMBERS CANADA, 2024

Featured Work

PE buyout of Canadian drugstore chain and e-commerce retailer

Torys acted as counsel to Birch Hill in its acquisition of Rexall Pharmacy Group ULC, a Canadian pharmacy and drugstore chain, and Well.ca, an e-commerce retailer specializing in health and wellness products, from McKesson Corporation

[Read More](#)

Sale of Canada's top reverse mortgage bank

Torys acted as counsel to HomeQ Corporation and Birch Hill Equity Partners in the sale of HomeQ to Ontario Teachers' Pension Plan

[Read More](#)

C\$1 billion acquisition of Ohio National

Torys acted as counsel to Caisse de dépôt et placement du Québec and Ontario Teachers' Pension Plan in Constellation Insurance Holdings, Inc.'s C\$1 billion acquisition of Ohio National Mutual Holdings, Inc. and Ohio National Financial Services, Inc.

[Read More](#)

AmeriVet US\$1.6 billion recapitalization

Torys acted as counsel to AmeriVet Veterinary Partners, a portfolio company of Imperial Capital Limited, in its US\$1.6 billion sale to AEA Investors LP and Abu Dhabi Investment Authority

[Read More](#)

Representative Work

TorQuest Partners acquires GlassRatner from B. Riley for US\$117.8 million

TorQuest Partners in its US\$117.8 million acquisition of the GlassRatner Advisory & Capital Group, LLC and B. Riley Farber Advisory Inc. from B. Riley Financial, Inc.

Birch Hill acquires Rexall and Well.ca

Birch Hill in its acquisition of Rexall Pharmacy Group ULC, a Canadian pharmacy and drugstore chain, and Well.ca, an e-commerce retailer specializing in health and wellness products, from McKesson Corporation

Colliers acquires leading Canadian engineering firm Englobe

Colliers International Group in its acquisition of Englobe Corp., a portfolio company of ONCAP and one of Canada's premier firms specializing in professional engineering services, environmental sciences, and soil and biomass treatment, for US\$475 million in cash

a private equity firm in its acquisition of an international research organization in the health sciences space

TorQuest Partners acquires Mevotech from Penfund

TorQuest Partners in its acquisition of Mevotech LP, a North American market leader in the design and manufacture of driveline, steering and suspension aftermarket parts, from funds managed by Penfund Management Limited

TorQuest Partners successfully completes sale of Onyx-Fire Protection Services

TorQuest Partners in its sale of Onyx-Fire Protection Services

Skyline Roofing Partners announces inaugural partnership with Elo Roofing

Skyline Roofing Partners, a portfolio company of Imperial Capital, in its acquisition of Elo Roofing, a premier residential roofing contractor

Vertu Capital acquires secure open source integration platform company, ActiveState

Vertu Capital in its acquisition of ActiveState Software Inc., the developer of a secure open source integration platform supporting enterprise software development

Northleaf Capital Partners in its acquisition of Provident Energy Management Inc., a leading provider of sub-metering and building automation services to multi-residential buildings

Morrison & Co-led investor group acquires FiberLight

Morrison & Co, a global infrastructure investment firm, as part of a consortium also including Australian Retirement Trust and a managed client of UBS Asset Management, in the acquisition of FiberLight, LLC, a leading fiber infrastructure provider, from The Thermo Companies

Latest Insights

Seeding the future: why GP seeding is gaining ground in private capital

We review the rise of GP seeding and the opportunities it presents to diversify exposure, enhance returns, and build relationships with asset managers.

[Read More](#)

Delaware Court clarifies that implied covenant of good faith and fair dealing does not override terms of a contract

Delaware Court recently articulated limits to the "implied covenant of good faith and fair dealing".

[Read More](#)

The private market transformation with Sid Murdeshwar

We discuss private equity's meteoric growth and where the markets may be headed in the near future.

[Read More](#)

2025 federal election in review

The Canadian federal election takes on particular importance amid the current geopolitical environment. We provide an analysis of the results and what may be on the horizon.

[Read More](#)

Digital infrastructure and data sovereignty as national priority projects

A new focus is emerging from governments and industry on ensuring Canada keeps pace with digital infrastructure—with investment opportunities across a variety of asset classes.

[Read More](#)

Delaware amends laws related to interested directors and officers, controlling stockholders, and books and records demands

Amendments to the Delaware General Corporation Law seek to streamline approval process for approving take-privates and limit stockholder sharing of certain corporate records.

[Read More](#)

Recent Recognition

Band 1 in Private Equity: Buyouts (Chambers Canada)

Torys deal wins 2023 PE Deal of the Year Award

Recent News

Highlights from Torys' PE Pulse 2025 report

Torys' private equity report is discussed in and *Law360 Canada*.

[Read More](#)

Torys' Venture Financing Report 2024 cited by *The Globe and Mail*

The report is referenced in a *Globe and Mail* piece detailing recent trends in Canada's venture financing sector.

[Read More](#)

Torys named Law Firm of the Year at the 2024 *IFLR Americas Awards*

Torys was also awarded the Tech Innovation Award for our Side Letter Management Tool.

[Read More](#)

Industry media reports on Torys' 2024 Venture Financing Report

[Read More](#)

Danielle Kline, Sarah Whitmore and Zehra Sheerazi named 2023 *Lexpert* Rising Stars

This award is a well-deserved reflection of our lawyers' reputation for excellence as well as their contributions to furthering female leadership within the legal profession.

[Read More](#)

161 Torys lawyers named in the 2024 *Best Lawyers* guide

[Read More](#)

Related Services
