

# Fairfax Financial completes acquisition of Allied World

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Torys acted as counsel to Fairfax Financial with a team led by David Chaikof and that included Thomas Yeo, Robbie Leibel, Simonne Horwitz and Marissa Daniels (corporate/M&A) and John Tobin (tax).

On December 18, 2016, Fairfax Financial Holdings Limited ("Fairfax") and Allied World Assurance Company Holdings, AG ("Allied World") announced that they entered into a merger agreement, pursuant to which Fairfax will acquire all of the outstanding registered ordinary shares of Allied World. Under the terms of the agreement, Allied World shareholders would receive a combination of Fairfax subordinate voting shares and cash equal to US\$54.00 per Allied World share, for a total equity value of approximately US\$4.9 billion.

On July 6, 2017, Fairfax and Allied announced the successful completion of the acquisition of Allied World and the closing of the exchange offer by Fairfax Financial Holdings (Switzerland) GmbH ("Fairfax Switzerland"), an indirect subsidiary of Fairfax, for all of the issued and outstanding ordinary shares of Allied World.

Fairfax effected a squeeze-out merger under Swiss law pursuant to the terms of the merger agreement, whereby Allied World merged with Fairfax Switzerland (in which Fairfax Switzerland was the surviving entity), and thereafter renamed Allied World Assurance Company Holdings, GmbH.

[Fairfax](#) is a holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management.

[Allied World](#) is a global provider of innovative property, casualty and specialty insurance and reinsurance solutions.

Further information can be found on Fairfax's [website](#).

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