

Semtech Corporation acquires Sierra Wireless

Torys acted as counsel to Qatalyst Partners as financial advisor to the board of directors of Sierra Wireless with a team that included Adrienne DiPaolo and Daniel Masliyah (corporate/M&A).

On August 2, 2022, Semtech Corporation (“Semtech”) and Sierra Wireless, Inc. (“Sierra Wireless”) announced a definitive agreement under which Semtech would acquire all outstanding shares of Sierra Wireless in an all-cash transaction representing a total enterprise value of approximately US\$1.2 billion.

Executed by way of a statutory plan of arrangement, 13548597 Canada Inc., a wholly owned subsidiary of Semtech, acquired all of the outstanding common shares of Sierra Wireless, Inc. for US\$31 per share.

The successful completion of the transaction was announced on January 12, 2023. As a result of the transaction’s completion, Sierra Wireless’ common shares were delisted from the Toronto Stock Exchange and the Nasdaq Stock Market and Sierra Wireless ceased to be a reporting issuer in all relevant jurisdictions.

Further information can be found on Business Wire’s [website](#).

[Sierra Wireless](#) is a world leading IoT solutions provider that combines devices, network services, and software to unlock value in the connected economy. Sierra Wireless works with its customers to develop the right industry-specific solution for their IoT deployments, whether this is an integrated solution to help connect edge devices to the cloud, a software/API service to manage processes with billions of connected assets, or a platform to extract real-time data to improve business decisions. With more than 25 years of cellular IoT experience, Sierra Wireless is a global partner customers trust to deliver them their next IoT solution.

[Semtech Corporation](#) is a leading global supplier of high-performance analog and mixed-signal semiconductors and advanced algorithms for infrastructure, high-end consumer and industrial equipment. Products are designed to benefit the engineering community as well as the global community. The Company is dedicated to reducing the impact it, and its products, have on the environment. Internal green programs seek to reduce waste through material and manufacturing control, use of green technology and designing for resource reduction. Publicly traded since 1967, Semtech is listed on the Nasdaq Global Select Market under the symbol SMTC.

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