

# Home Capital acquired by Smith Financial

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Torys acted as counsel to Home Capital with a team led by Rima Ramchandani and John Emanoilidis, and that included Michael Jason, Brett Saulnier, Christopher Tworzanski and Andrea Das-Wieczorek (corporate/M&A), Blair Keefe and Eli Monas (financial services regulatory), Omar Wakil and Eric Patenaude (competition), Andrew Gray (arrangement proceedings), Jennifer Lennon and Brad Tartick (employment and executive compensation), Amanda Balasubramanian and Simon Williams (lending), Ed Fan (IP), Molly Reynolds (privacy), Ebad Rahman (technology), Corrado Cardarelli and Richard Johnson (tax).

On August 31, 2023, Smith Financial Corporation (“Smith Financial”) announced the completion of its plan of arrangement under the *Business Corporations Act* (Ontario), pursuant to which a wholly-owned subsidiary of Smith Financial Corporation acquired all the issued and outstanding shares of Home Capital Group Inc. (“Home Capital”) that Smith Financial did not already own for C\$44.28 in cash per share.

With the successful completion of the arrangement, Home Capital’s common shares were delisted from the Toronto Stock Exchange and it ceased to be a reporting issuer under applicable Canadian securities laws.

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

[Home Capital](#) is a public company, operating through its principal subsidiary, Home Trust Company. Home Trust Company is a federally regulated trust company offering residential and non-residential mortgage lending, securitization of residential mortgage products, consumer lending and credit card services. In addition, Home Trust Company and its wholly owned subsidiary, Home Bank, offer deposits via brokers and financial planners, and through a direct-to-consumer brand, Oaken Financial.

[Smith Financial](#) is the family holding company of Stephen Smith and has investments in a range of public and private businesses across the financial services industry, including significant equity positions in Canada Guaranty Mortgage Insurance Company, Fairstone Bank of Canada, First National Financial Corporation, Glass-Lewis & Co., Equitable Bank and Peloton Capital Management and its private equity funds.

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