

Park Lawn completes going private transaction

Torys acted as counsel to Homesteaders with a team led by Kevin Morris and John Emanoilidis and including Adam Ibrahim, Max Ledger, Madeleine Beaudry (corporate/securities), Dany Assaf and Ian Li (competition), Tom Stevenson and Parker Baglolle (employment), Tyson Dyck (environmental), Andy Gibbons (real estate), Ed Fan (IP), Molly Reynolds (privacy), Jerald Wortsman and Gwen Watson (tax).

On June 3, 2024, Park Lawn Corporation ("Park Lawn") announced that it entered into an arrangement agreement with Viridian Acquisition Inc. ("Viridian"), an affiliate of Homesteaders Life Company ("Homesteaders") and Birch Hill Equity Partners Management Inc. ("Birch Hill" and together with Homesteaders, the "Purchaser Group"), pursuant to which the Purchaser would acquire all of the issued and outstanding common shares of Park Lawn for a price of C\$26.50 per share in an all-cash transaction valued at approximately C\$1.2 billion, including Park Lawn's net debt. The transaction would be implemented by way of a statutory plan of arrangement under section 182 of the *Business Corporations Act* (Ontario).

Unanimously approved and recommended by the board of directors of Park Lawn, the transaction was overwhelmingly approved by Park Lawn shareholders at the special meeting to decide on the transaction held July 29, 2024. The final order of the Ontario Superior Court of Justice (Commercial List) was received on August 6, 2024 and closing of the transaction announced on August 9, 2024.

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

[Park Lawn](#) is the largest publicly traded Canadian-owned funeral, cremation and cemetery provider. It and its subsidiaries own and operate businesses including cemeteries, crematoria, funeral homes, chapels and event centers in three Canadian provinces and seventeen U.S. states, providing a full range of services and merchandise to fulfill the desires of individuals and families seeking to honor their loved ones.

[Homesteaders Life Company](#), a mutual insurance company based in West Des Moines, Iowa, is a national leader providing products and services to promote and support the funding of advance funeral planning and end-of-life expenses.

[Birch Hill](#) is a Canadian mid-market private equity firm with over C\$5 billion in capital under management.

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