

# Stone Canyon Industries completes US\$2 billion acquisition of Kissner Group

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Torys acted as counsel to Stone Canyon with a team that included Matthew Cockburn, Danielle Traub, Brody Appotive, Anthony Bishop and Marco Cator (corporate/M&A), Jerald Wortsman and Benjamin Mann (tax), Tom Stevenson (employment), Omar Wakil and Eric Patenaude (competition), Steve Hundal (IP), Andy Gibbons (real estate) and Tyson Dyck (environmental).

On April 1, 2020, Stone Canyon Industries Holdings LLC ("Stone Canyon") completed its previously announced acquisition of the business of Kissner Group Holdings LP ("Kissner") for a purchase price of US\$2 billion.

The acquisition was funded with a US\$900 million first lien term loan led by Morgan Stanley, Bank of America, BMO Capital Markets, Goldman Sachs, KKR Capital Markets and Citizens Bank; US\$200 million in a second lien term loan led by Canyon Partners, LLC; and more than US\$900 million of equity from Stone Canyon and Kissner Management and their affiliates. Sellers include Metalmark Capital Holdings LLC and Silvertree-KMC II LP, a venture between Silverhawk Capital Partners and Demetree Salt, LLC.

[Stone Canyon](#) is a global industrial holding company designed to "buy, build and hold" for the long term, with a strategy focused on acquiring and operating market leading companies. Stone Canyon companies operate in essential industries that provide mission-critical products and services to customers around the world.

[Kissner](#) is a leading, vertically integrated bulk salt, specialty salt and evaporated salt producer focused on governmental and commercial customers across the United States and Canada. Kissner owns and operates two rock salt mines located in Michigan and Kansas, an evaporated salt business (US Salt) which has a refinery in New York state, three salt production facilities co-located on potash mines in Western Canada, multiple packaging facilities and a network of distribution and storage terminals located throughout the United States.

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

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