July 9, 2020

Xplornet Communications Acquired by Stonepeak Infrastructure Partners

Davies recently acted for Xplornet Communications Inc. (Xplornet), Canada's largest rural-focused broadband service provider, in completing its sale on June 10, 2020, to Stonepeak Infrastructure Partners (Stonepeak), an infrastructure-focused private equity firm based in New York with a history of investing in mission-critical telecommunications businesses.

The new capital provided by Stonepeak will allow Xplornet to execute its plan of expanding coverage, increasing investment and improving its national hybrid fibre wireless and satellite broadband network for rural Canadians.

The transaction received all regulatory approvals and completed new financing for a fully capitalized business.

The Davies team working on this transaction was led by Cameron Rusaw and Kevin Greenspoon and included Gilles Comeau, Daniel Pearlman, Marc Pontone, Avani Verma and Harrison Nemirov (Corporate/M&A); Scott Hyman, David Wilson and Evan Kenyon (Banking); Chris Anderson, Julie Colden and Ryan Abrahamson (Tax); and Mark Katz and Dajena Pechersky (Regulatory).