

September 22, 2021

Davies Advises on Restructuring & Insolvency Deal of the Year at IFLR1000 Canada and United States Awards

The restructuring of Cirque du Soleil won Restructuring & Insolvency Deal of the Year at the 2021 IFLR1000 Canada and United States Awards on September 21.

In the context of Cirque du Soleil's insolvency proceedings under the *Companies' Creditors Arrangement Act* in Canada and Chapter 11 of the U.S. Bankruptcy Code, Davies advised two parties: the Fédération des caisses Desjardins du Québec, one of the most important secured creditors of Cirque du Soleil; and Québecor Inc., a potential acquirer of Cirque du Soleil.

The Davies teams were led by partners Christian Lachance and Mylène Nadeau, and Denis Ferland and Louis-Martin O'Neill respectively.

Pursuant to the restructuring, Desjardins is providing various lending facilities to the new owner of Cirque du Soleil, and Davies continues to advise on that matter.

The restructuring of Cirque du Soleil has garnered significant media coverage and been recognized by other legal publications, including winning Insolvency & Restructuring Deal of the Year at the Canadian Law Awards on May 20, 2021.

The IFLR1000 Canada and United States Awards celebrate the law firms and lawyers who conducted the most innovative and impactful work on corporate finance deals in the past year.