

June 3, 2021

Birch Hill–Backed Softchoice Corporation Closes IPO in Canada

Davies acted for the syndicate of underwriters led by TD Securities Inc. and Goldman Sachs Canada Inc., as joint bookrunners, in Softchoice Corporation's \$350-million initial public offering (IPO).

Softchoice is a Canada-based software and cloud-focused IT solutions provider with annual gross revenue of approximately \$1.7 billion. Softchoice has developed strong partnerships with many hybrid and public cloud-focused vendors, including Microsoft, Amazon Web Services and Google. The IPO brings the company's services into the spotlight at a time when businesses are investing heavily in digital transformation.

The IPO was completed pursuant to the PREP prospectus dated May 26, 2021, and included a treasury offering and a secondary offering by the Birch Hill Group. Softchoice used the net proceeds from the treasury offering to repay debts, including those incurred to fund a pre-closing capital reorganization.

The Davies team advising on the offering included Rob Murphy and Matthew Sherman (Capital Markets) and Julie Colden (Tax).