

July 26, 2022

The Aldo Group Inc. Completes CCAA Restructuring

Davies advised long-standing client The Aldo Group Inc. in its successful restructuring under the *Companies' Creditors Arrangement Act*, first initiated in May 2020 when the company filed for protection amid COVID-19 shutdowns.

Throughout the two-year process, Davies coordinated insolvency proceedings in Canada, the United States, Switzerland, France, Ireland and the United Kingdom. The firm also assisted Aldo in various other countries with regard to its own operations as well as its dealings with franchisees. The plan of arrangement, approved by a huge majority of creditors, was recently sanctioned by the Superior Court of Québec. A Swiss composition agreement (the equivalent of a plan of arrangement) regarding the affiliate Aldo Group International AG was also approved by a large majority of creditors and ratified by the Swiss court, allowing the company to begin its next chapter.

The Davies team advising Aldo in the proceedings comprised Denis Ferland, Christian Lachance, Gabriel Lavery Lepage, Benjamin Jarvis, Pierre Lantoin, Hannah Toledano and Amélie Lehouillier (Restructuring and Insolvency); Mylène Nadeau, Sylvie Samson and Jonathan Godin (Commercial Real Estate); Sébastien Thériault, Charles Larose Jodoin, Véronique Gaumond-Carignan and Kimvy Ngo (Finance); and Marie-Emmanuelle Vaillancourt (Tax).