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Sébastien Roy Interviewed by *Lexpert* about Dealmaking in the Maple Syrup Business

Davies partner Sébastien Roy was recently interviewed for a *Lexpert Magazine* article about transactions in the maple syrup industry, including Rogers Sugar's (RSI's) \$160.3-million acquisition of L.B. Maple Treat (LBMT) last August.

Sébastien believes it was the right time for RSI and its subsidiary Lantic to get into the maple syrup business, pointing out that Davies was involved in three significant transactions in 2017, including the RSI deal. "It's definitely an industry that is consolidating for the first time," he said.

When asked about his experience working on the deal, Sébastien replied that he enjoyed preparing a prospectus that "effectively IPOed the LBMT business," adding that he believes the disclosure was "as thorough an explanation of the industry in Québec, including its risks and opportunities, as you will find in a public document."

Sébastien said he compared the feeling to "being a controller in an airport – I oversaw all the various streams, the acquisition, the capital markets portion, the debt financing and the representation and warranty insurance process – and all of these planes had to land on the same day, when we announced the acquisition and the bought deal financing. He added that he considered it "a real pleasure to be able to assist RSI/Lantic on this important step."