August 16, 2021

Sobeys Invests in Majority Stake in RICARDO Media

Davies acted for Sobeys Inc. in its investment in a majority stake in RICARDO Media Inc. and its various business lines, which include a magazine, television shows, an online store, books, stores, restaurants and food.

This transaction represents a new milestone in the relationship between Sobeys/IGA and RICARDO, two flagship brands in Québec's food industry. It will also enable both companies to develop new growth strategies while accelerating RICARDO's brand development and sustainability in Québec and across Canada.

The Davies team advising on this transaction included Franziska Ruf and Andrea L. Dupuis (Corporate/M&A); Michael N. Kandev and Olivia Khazam (Tax); Louise Patry (Employment); and Laila Paszti and Benoît Archambault (Intellectual Property). Sobeys was also advised internally by Julia Wojciechowska, Director, Legal Services, and Doug Nathanson, Senior Vice President, General Counsel and Corporate Secretary.