DAVIES



Elise Beauregard
Partner

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Montréal

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514.841.6471

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ebeauregard@dwpv.com

Expertise
Mergers and Acquisitions
Private Equity
Real Estate

Bar Admissions
Québec, 2009

Elise is an insightful practitioner who provides clients with creative solutions for their complex business matters – whether structuring a private equity fund or leading an M&A transaction.

She advises on intricate and high-profile cross-border and domestic investments, mergers and acquisitions and financing transactions for a wide variety of clients, including private equity and venture capital funds, and private and public companies. She has experience in investment fund formation, secondary market transactions, joint ventures and other complex investment structures. Clients in a broad range of industries – including retail, clean tech, aviation and aerospace, real estate and infrastructure – turn to Elise for her versatility and her commitment to excellence.

In 2014, Elise was seconded for two months to the legal department of one of Canada's largest pension funds, where she acted on infrastructure and commercial real estate investments. And in 2018, she was seconded to the Canadian legal department of a multinational operator of convenience stores.

Elise is involved in several Montréal arts and business exchange initiatives, including as an active participant in the Mécènes investis pour les arts program.

Representative Work

Novacap
Acted for **Novacap Management Inc.**, a leading North American private equity firm, on closing its US$3.8 billion Novacap Technologies VII, its largest technology buyout fund.

First Nations Venture Capital of Québec
Acted for **First Nations Venture Capital of Québec (FNVCQ)** in launching the C$45-million FNVCQ II Fund, an innovative impact fund designed to support the social and economic development of Québec First Nations communities.

Beanfield Technologies Inc.
Acted for **Beanfield Technologies Inc.** and its subsidiaries in connection with the securitization of certain fibre network asset and related customer contracts through the private placement of C$565-million of secured fibre network funding notes.

Novacap Management Inc.
Acted for **Novacap Management Inc.** in the formation of US$1-billion Novacap Digital Infrastructure Fund I, L.P., first fund dedicated to digital infrastructure.

Fonds de solidarité des travailleurs et des travailleuses du Québec
Acted for **Fonds de solidarité des travailleurs et des travailleuses du Québec (FSTQ)** in its investment in Namakor Fund I Canada LP, a private equity firm focused on mid-market manufacturing Québec companies and business succession.

Novacap Management Inc.
Acted for **Novacap**, a leading Canadian private equity firm, in connection with the rollover of its investment in the approximately US$6.3-billion privatization of Nuvei Corporation to a new continuation vehicle and other Novacap funds.

Fonds de solidarité des travailleurs du Québec
Acted for **BDC Capital Inc. and Fonds de solidarité des travailleurs du Québec** in their investment in TandemLaunch Ventures Fund IV.

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Umicore SA

Acted for **Umicore SA/NV**, a circular materials technology company headquartered in Belgium, in the development and construction of a first-of-its kind EV battery materials manufacturing plant in Loyalist Township, Ontario, which will be 100% fueled by renewable energy from the start of production. This project won Infrastructure Deal of the Year at the 2024 Canadian Law Awards.

The Canada Life Assurance Company

Acted for **The Canada Life Assurance Company** in the establishment of credit facilities to finance the operations of Intragas Limited Partnership.

Alimentation Couche-Tard Inc.

Acted for **Alimentation Couche-Tard Inc.** both in its acquisition of Cape D'Or Holdings Limited and Barrington Terminals Limited, which operate an independent convenience store and fuel network in Atlantic Canada under the Esso, Wilsons Gas Stops and Go! Store brands, and in connection with obtaining the Canadian Competition Bureau's approval for the transaction. Also acted for Alimentation Couche-Tard Inc. in the divestiture of 52 retail and fuel locations to Harnois Énergies.

EcoPro BM

Acting for Korea-based **EcoPro BM** in its C$1.2-billion joint venture with Ford and SK On to build a cathode manufacturing facility to produce electric vehicle (EVs) battery materials in Bécancour, Quebec.

Birch Hill Equity Partners

Acted for **Birch Hill Equity Partners** in its joint acquisition (and related financing) with Investissement Québec of Polycor Inc., the largest quarrier of natural stone in the world.

Cominar REIT

Acted for **Cominar REIT**, one of Canada's largest diversified real estate investment trusts and the largest commercial property owner in Québec, in its C$5.7-billion sale to Iris Acquisition II LP, which is an entity created by a consortium led by Canderel Real Estate Property Inc., one of Canada's largest privately held real estate companies.

Cogir Immobilier

Acted for **Cogir** in the establishment of Cogir Real Estate Investment Fund, its new open-ended real estate investment fund, and the first capital raise thereunder.

Canada Infrastructure Bank

Acted for **Canada Infrastructure Bank** in connection with its first zero-emission bus ("ZEBs") investment in the province of Québec, involving a $15 million credit facility arrangement in favour of Autobus Groupe Séguin Inc. to support its purchase of up to 131 ZEBs.

Investissement Québec, Fondaction, Teralys and Fonds de solidarité (FTQ)

Acted for **Fondaction**, **Investissement Québec**, **Teralys** and **Fonds de solidarité (FTQ)** as institutional investors in their investment in a venture capital fund designed to support Québec companies that rely on innovation to succeed in global markets.

Montoni Group

Acted for **Montoni Group** in its acquisition from and leaseback to Grass Valley

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Canada Partner ULC, as well as its partnership with Nicola Value Add Real Estate Limited Partnership and financing of an industrial property located at 3499 Douglas-B.Floreani Street, Montréal.

Enbridge Inc.

Acted for **Enbridge Inc**. in the sale of its minority ownership interest in Noverco Inc. to Trencap L.P. for $1.14 billion.

MacKinnon, Bennett & Co.

Acted for **MacKinnon, Bennett & Co.** in the formation of MKB Partners Fund II, a private equity fund that invests in clean technology and smart city companies in the energy and transportation sectors.

New Look Vision Group Inc.

Acted for **New Look Vision Group Inc.** in its $800-million sale to NL1 AcquireCo Inc., an entity created by funds managed by FFL Partners, LLC, a San Francisco-based private equity firm, Caisse de dépôt et placement du Québec and the Dr. H. Doug Barnes Family.

Lantic Inc.

Acted for **Lantic Inc.** in its $100-million offering of 3.49% senior guaranteed notes due April 30, 2031.

Canada Enterprise Emergency Funding Corporation

Acted for **Canada Enterprise Emergency Funding Corporation**, a non-agent Crown corporation and wholly owned subsidiary of Canada Development Investment Corporation, in connection with Air Canada's approximately $6-billion financing agreements with the Government of Canada through the Large Employer Emergency Financing Facility (LEEFF) program.

Groupe Latécoère

Acted for **Groupe Latécoère**, a portfolio company of Searchlight Capital Partners, in its acquisition from Bombardier Inc. and certain of its affiliates of the assets relating to electrical wiring interconnection activities for the production of main and sub-electrical harnesses for commercial and business aviation programs.

Claridge Inc.

Acted for **Claridge Inc.** in the formation and fundraising of Claridge Israel II L.P. in partnership with the Caisse de dépôt et placement du Québec. Claridge Israel II L.P. is a private equity fund that makes growth investments in Israeli-related technology or technology-enabled companies.

Aebi Schmidt Holding AG

Acted for **Aebi Schmidt Holding AG** in its acquisition of Équipements Lourds Papineau Inc., a leading manufacturer of automotive equipment and attachments for snow removal and road maintenance.

Recherche 2000 Inc.

Acted for the **shareholders of R2**, a Montréal-based provider of analytical monitoring systems geared to industrial processes safety, predictive maintenance and optimization for the chemical industry, in the sale of R2 to Tokyo-based Asahi Kasei, a global chemical company.

Axium Infrastructure Inc.

Acted for **Axium Infrastructure Inc.** in establishing a mezzanine credit facility in

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respect of Axium Solar's Elmsley and St. Isidore solar projects in Ontario.

The Cadillac Fairview Corporation Limited, Tour Des Canadiens 3 LP and Tour TDC Developments Inc.

Acted for **The Cadillac Fairview Corporation Limited**, **Tour Des Canadiens 3 LP** and **Tour TDC Developments Inc** in connection with the construction financing relating to the development and construction of the project known as Tour des Canadiens 3, a 55-storey condominium comprising 574 residential units.

Cycle Capital Management (CCM) Inc.

Acted for **Cycle Capital Management (CCM) Inc.** in the formation of a $300 million fund which will invest in clean tech companies at the commercialization stage.

Bank of Montreal

Acted for **Bank of Montreal**, the administrative agent for a syndicate of lenders, in the $91-million senior secured credit facility made available to Summit Industrial Income REIT under the credit agreement in connection with the acquisition of five industrial properties in Québec.

Forterra Inc.

Acted for **Forterra Inc.**, a leading manufacturer of water and drainage infrastructure pipe and products in the United States and Eastern Canada, as M&A and real estate counsel in the acquisition of three Canadian properties. This acquisition was part of a bigger transaction involving the swap of a number of Canadian and American properties.

MacKinnon, Bennett & Co.

Acted for **MacKinnon, Bennett & Co.** in connection with additional subscriptions and final close of fund, with commitments in excess of $50 million.

Cycle Capital Management Inc.

Acted for **Cycle Capital Management Inc.** in the creation of Qingdao Chengtou Haisi Cycle Equity Investment Fund, a $125-million technology venture capital fund.

Airbus SE

Acted as co-counsel to **Airbus SE**, a European leader providing tanker, combat and transport aircraft, as well as a global leader in aeronautic, space and related services, in its divestiture of Vector Aerospace Holding SAS to StandardAero Aviation Holdings, Inc.

eStruxture Holdings Inc.

Acted for **eStruxture Holdings Inc.**, a new network and cloud-neutral data centre operator based in Montréal, in connection with the creation of its new platform and its initial $80-million capital raising led by Canderel and Caisse de dépôt et placement du Québec.

Grifaldo L.P.

Acted for **Grifaldo L.P.** in connection with the $82-million secured credit facilities to finance the construction of Arbora Griffintown, a mixed-use complex of over 430 residential condominium and rental apartment units, as well as retail/commercial and underground parking spaces in a prime location in Griffintown, Montréal.

La Coop fédérée

Acted for **La Coop fédérée** in connection with the combination of its Sonic division with Groupe Filgo for the purpose of merging their energy products distribution

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activities and their service stations operations.

SRB Co.

Acted for **Caisse de dépôt et placement du Québec** and **Claridge** in connection with the formation of Claridge Israel L.P., an investment fund dedicated to investments in Israel's civil technology and innovation sectors.

The Cadillac Fairview Corporation Limited

Acted for **The Cadillac Fairview Corporation Limited** with respect to the establishment of a joint venture by a consortium comprised of The Cadillac Fairview Corporation Limited, Canderel, the Fonds immobilier de solidarité FTQ and the Club de hockey Canadien. Representing the joint venture, **Tour des Canadiens 2 S.E.C.,** in connection with the development of Tour des Canadiens 2, a new 49 storey residential condominium building to be located across from the Bell Centre in the heart of downtown Montréal.

National Bank Financial Inc.

Acted for **National Bank Financial Inc.** and a syndicate of agents on a $600 million aggregate private placement by Metro Inc. of 3.20% Series C Senior Unsecured Notes due December 1, 2021 and 5.03% Series D Senior Unsecured Notes due December 1, 2044.

Newforma, Inc.

Acted for **Newforma, Inc.** and **Newforma Canada ULC**, a project information management (PIM) software company transforming building and infrastructure project delivery based in Manchester, New Hampshire, in connection with its acquisition of all the assets of Smart-Use Softwares Inc., the Montréal developer of an innovative, touch-friendly mobile platform for construction project collaboration.

Hydro-Québec Pension Fund

Acted for **Grifdor Holdings Inc.** and **Hydro-Québec Pension Fund** in connection with the joint venture acquisition of lands and development of over 430 residential condominium units as well as rental housing units and retail commercial spaces in a prime location in Griffintown, Montréal, with LSR Gestdev Inc. and Sotramont Griffintown Inc. as developer and construction manager respectively, valued at $133 million dollars.

Cominar Real Estate Investment Trust

Acted for **Cominar Real Estate Investment Trust** in connection with the closing of the re-opening of its offering of 4.941% Series 4 senior unsecured debentures due July 27, 2020 in the principal amount of $100 million.

Industrial Alliance Insurance and Financial Services Inc.

Acted for **Industrial Alliance Insurance and Financial Services Inc.** in connection with the acquisition from Fonds immobilier de solidarité FTQ of a 50% interest in the Place Québec immovable complex located at 900 and 1050 René-Lévesque boulevard East and 880 Honoré-Mercier in Québec City, and in connection with a mixed-use development project comprising commercial and office spaces and residential condominium units.

New Look Eyewear Inc.

Acted for **New Look Vision Group Inc.** in connection with its acquisition of all the assets and business of Vogue Optical Inc. New Look financed the acquisition through

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new credit facilities and the private placement of subscription receipts.

Canadian Tire Real Estate Limited

Acted for **Canadian Tire Corporation** and **Canadian Tire Real Estate Limited** in connection with the structure of the newly created CT REIT and the transfer of the properties located in Québec with a value of approximately $875 million into CT REIT.

Cominar Real Estate Investment Trust

Acted for **Cominar Real Estate Investment Trust** in connection with its offering of series 5 floating rate senior unsecured debentures due October 9, 2015 in the principal amount of $250 million.

National Bank Financial Inc.

Acted for the syndicate of underwriters led by **National Bank Financial Inc.** in connection with an issuance by Videotron Ltd. of a $400-million aggregate principal amount of senior notes offering due 2025.

Cycle Capital Management Inc.

Acted for **Cycle Capital Management Inc.** in connection with the formation of Cycle Capital Fund III, L.P., a $108-million clean tech venture capital fund.

Hard Candy Fitness (Toronto) GP

Acted for **Hard Candy Fitness (Toronto) GP** in connection with the negotiation and execution of a construction contract for the first Hard Candy spa in Canada, located in Toronto.

Groupe Prével

Acted for **Placements Cambridge Inc.**, a joint venture between Fonds immobilier de solidarité FTQ and Groupe Prével, in connection with the sale of "Le Cambridge", a prestigious seniors residence located in Pointe-Claire, Québec, to Gestion Réseau Sélection Inc. in partnership with Revera Inc.

Cominar Real Estate Investment Trust

Acted for **Cominar Real Estate Investment Trust** in connection with the closing of the re-opening of its 4.23% Series 2 senior unsecured debentures due December 4, 2019 in the principal amount of $100 million.

Cominar Real Estate Investment Trust

Acted for **Cominar Real Estate Investment Trust** in connection with its acquisition of a portfolio of 18 industrial properties primarily located on the South Shore of Montréal and one office property located in Montréal for a purchase price of $149.8 million.

Cominar Real Estate Investment Trust

Acted for **Cominar Real Estate Investment Trust** in connection with its $200-million offering of 4.23% senior unsecured debentures.

Cominar Real Estate Investment Trust

Acted for **Cominar Real Estate Investment Trust**, representing the German fund Degi International, in connection with the acquisition by Morguard Real Estate Investment Trust of all of the issued and outstanding units of Degi Homburg Harris Limited Partnership, holder of a 100 per cent freehold interest in Penn West Plaza, a two-tower office property in Calgary, pursuant to purchase agreements with Degi International.

Cominar Real Estate Investment Trust

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Acted for **Cominar Real Estate Investment Trust**in connection with its $697-million acquisition of 68 office and industrial properties in Montréal and Ottawa from GE Capital Real Estate.

Cominar Real Estate Investment Trust
Acted for **Cominar Real Estate Investment Trust**in connection with its $125-million public offering of Series 1 unsecured debentures due June 2017.

Cominar Real Estate Investment Trust
Acted for **Cominar Real Estate Investment Trust**in connection with its $276-million offering of trust units on a bought deal basis.

Cominar Real Estate Investment Trust
Acted for **Cominar Real Estate Investment Trust**in connection with its $150-million public offering of units.

Cominar Real Estate Investment Trust
Acted for **Cominar Real Estate Investment Trust**in connection with its redemption of its Series A 6.30% convertible unsecured subordinated debentures maturing on June 30, 2014 and the filling of a preliminary short form base shelf prospectus with the securities regulatory authorities in each of the provinces and territories of Canada regarding issue of debt securities having an offer price of up to $750 million.

Mediabiz International Inc.
Acted for **Mediabiz International Inc.** in connection with the establishment of Mediabiz Capital Canada L.P.'s investment fund dedicated to project funding in the area of audiovisual products.

Cominar Real Estate Investment Trust
Acted for **Cominar Real Estate Investment Trust**in connection with its unsolicited takeover bid for Canmarc Real Estate Investment Trust, valued at approximately $904 million.

3Ci Inc.
Acted for **3Ci Inc.** in connection with the sale of its assets in the Murdochville Wind Farm Project to EDF EN Canada Development Inc.

Cominar Real Estate Investment Trust
Acted for **Cominar Real Estate Investment Trust**in connection with its $143.75-million offering.

Cominar Real Estate Investment Trust
Acted for **Cominar Real Estate Investment Trust**in connection with its $107.2-million public offering.

Eurocopter Holding SAS
Acted for **Eurocopter Holding SAS**, a subsidiary of European Aeronautic Defence and Space Company EADS N.V., in connection with its acquisition of Vector Aerospace Corporation in a transaction valued at $635 million by way of a takeover bid.

3Ci Inc.
Acted for **3Ci Inc.** in connection with its sale of Des Moulins 156MW Wind Farm to Invenergy Wind Canada ULC.

IOU Financial Inc.

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Acted for **IOU Financial Inc.** in connection with a share exchange agreement in which MCO Capital Inc. has agreed to acquire from the shareholders of IOU Central Inc. and IOU Central Inc. (Delaware) all of the issued and outstanding shares of IOU Central Inc. and IOU Central Inc. (Delaware).

Corus Entertainment Inc.

Acted for **Corus Entertainment Inc.** on the sale of its Québec radio stations to Cogeco Inc. in a deal valued at $80 million.

Rogers Sugar Income Fund

Acted for **Rogers Sugar Income Fund** and **Rogers Sugar Inc**. in the conversion of Rogers Sugar Income Fund to a corporate structure by way of plan of arrangement.

Corus Entertainment

Acted for **Corus Entertainment** in the environmental aspects of the sale of regional radio stations and related antenna equipment in the Province of Québec.

CDP Capital

Acted for **CDP Capital** in connection with its sale of private equity interests in a number of tier-I private equity funds to a group of 4 separate buyers of secondary private equity fund interests.

Agence métropolitaine de transport (AMT)

Acting regularly for the **Agence métropolitaine de transport (AMT) (now known as Réseau de transport métropolitain)**, the passenger rail authority serving the metropolitan Montréal area, on general commercial matters, including the negotiation of access, maintenance and operating agreements, as well as the acquisition of real estate.

TD Securities Inc.

Acted for **TD Securities Inc.** as dealer manager in a rights offering of Fibrek Inc.

Peter Dhillon

Acted for one of the leading producers of cranberries in the Ocean Spray cooperative with respect to its Québec operations.

Benvest New Look Income Fund / New Look Eyewear Inc.

Acted for **Benvest New Look Income Fund** in connection with the conversion from an income trust structure to a corporation under Section 192 of the *Canada Business Corporations Act*, involving its operating subsidiary, New Look Eyewear Inc., and Sonomax Hearing Healthcare Inc.

Caisse de dépôt et placement du Québec

Acted for **Caisse de dépôt et placement du Québec** and certain of its affiliates in connection with the sale of approximately US$600 million of private equity interests held by Caisse and its affiliates in tier-I private equity funds to a group of four separate buyers of secondary private equity fund interests.

3Ci Inc.

Acted for **3Ci Inc.** in connection with the development and sale of a 156MW wind power project named Des Moulins Wind Farm located in the Thetford Mines region. The development of the project started in 2008 and continued until the sale of the project.

Recognitions

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Lexpert Special Edition
Finance

Lexpert (CLLD)
Corporate Mid-Market; Investment Funds & Asset Management

Lexpert (CLLD)
Mergers & Acquisitions; Private Equity

Best Lawyers Canada
Leveraged Buyouts and Private Equity Law

Best Lawyers Canada
Mergers and Acquisitions Law; Project Finance Law

External Engagements

Speaking Engagement
Réseau Capital, Lunch & Learn, "Anatomy of a Purchase Agreement / SPA 101"; Montreal, QC
Nov 12, 2024

Speaking Engagement
Strategic Day on Real Estate and Urban Development, "Bâtir l'avenir: La mise en place d'un fonds d'investissement immobilier"; Montréal, QC
Sep 23, 2024

Speaking Engagement
Instructor, John-Molson School of Business and IDU Institut de développement immobilier, Real Estate Management Certification Course, 'Real Estate Law'; Montréal, QC
Feb 25, 2022

Speaking Engagement
Réseau Capital, Sustainable Investment Series, "ESG: Regulation and Fiduciary Responsibility"; Webinar
Jul 12, 2021

Speaking Engagement
Instructor, John-Molson School of Business and IDU Institut de développement immobilier, Real Estate Management Certification Course, 'Real Estate Law'; Montréal, QC
Jun 13, 2021

Insights

Davies Lawyers Recognized by *Best Lawyers*
Sep 3, 2026

Lexpert Recognizes Davies' Finance Expertise
Apr 15, 2026

Lexpert Recognizes Davies' M&A Expertise
Apr 15, 2026

Lexpert Affirms Davies' Position as a Leading Firm
Mar 17, 2026

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Novacap Closes Novacap Technologies VII
Feb 26, 2026

Lexpert Special Edition Recognizes Davies' Expertise in Finance
Apr 16, 2025

Lexpert Special Edition Recognizes Davies' Expertise in M&A
Apr 16, 2025

Novacap Successfully Closes the First Digital Infrastructure Fund I, Exceeding Target of US$1 Billion
Jan 23, 2025

Is Canada Pulling the Plug on Chinese Electric Vehicles?
Jul 12, 2024

Canadian Law Awards' "Deal of the Year" for Umicore Highlights Davies Expertise
May 15, 2024

Enbridge Completes Sale of Interest in Noverco
Dec 30, 2021

New Look Vision Completes Sale to NL1 AcquireCo
Dec 24, 2021

Air Canada Finalizes Agreements for Liquidity Program with Government of Canada
Apr 13, 2021

Education

Université Laval, LLB (International Profile), 2007

Bar Admissions

Québec, 2009

Community Involvement

Réseau Capital, mentor
Montreal Museum of Fine Arts, Women of Influence Circle, member