DAVIES



Teraleigh Stevenson

Associate

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Expertise

Competition, Antitrust and Foreign Investment
Competition Litigation
Advertising, Marketing and Distribution

Bar Admissions

Ontario, 2021

Teraleigh is developing a diverse competition, antitrust, and foreign investment law practice.

Teraleigh has assisted clients from diverse industries and jurisdictions in securing competition and foreign investment approvals, including in multinational mergers. She also advises clients on a broad range of competition and antitrust topics, including merger review, misleading advertising, abuse of dominance, and other compliance matters.

Teraleigh is a current Vice Chair of the Marketing Practices Committee of the CBA's Competition Law and Foreign Investment Review Section.

Representative Work

Brookfield

Acting for **Brookfield** in its acquisition and related financing of Gregg Distributors, a leading industrial MRO distributor in Western Canada, in a transaction valuing the business at approximately C$1.6 billion.

CDW LLC

Acted as Canadian counsel for **CDW LLC** in its US$525-million acquisition of Lovelytics, a leading global data and AI services firm.

Ontario Lottery and Gaming Corporation

Acted for **Ontario Lottery and Gaming Corporation (OLG)**, a Crown agency of the Province of Ontario, on a nearly 20 year Casino Operating and Services Agreement (COSA) with Caesars Entertainment Windsor Limited for the Windsor casino, the final transaction in OLG's Land based Gaming modernization initiative.

The Visualize Group

Acted as Canadian counsel to **The Visualize Group**, a private investment firm specializing in mission-critical, services-based companies, in its acquisition of BMM Testlabs, a global leader in testing, inspection, compliance, and certification services for the regulated gaming industry.

Haveli Investments

Acting as Canadian counsel to funds managed by **Haveli Investments** in its cross-border acquisition of Budge Studios Inc., a leading Canadian developer of mobile games for kids and families.

Tencent Holdings Ltd.

Acted as Canadian counsel to **Tencent Holdings Ltd.** in its investment of €1.16 billion for an approximate 25% economic interest in Vantage Studios, a newly-formed subsidiary of Ubisoft Entertainment S.A. dedicated to the development of Ubisoft's flagship franchises, including Tom Clancy's Rainbow Six, Assassin's Creed and Far Cry.

REA Group

Acted for **REA Group**, a global online real estate advertising company that is publicly listed on the Australian Securities Exchange, in its acquisition of a 61.5% equity interest in Planitar Inc., the maker of iGUIDE, a proprietary camera and software platform for capturing and delivering immersive 3D virtual tours and extensive property data.

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Atlas Holdings LLC

Acted for **Atlas Holdings LLC** in its acquisition of EVRAZ North America, a producer of steel in the United States and Canada.

Rogers Communications Inc.

Acted for **Rogers Communications Inc.** in its C$4.7 billion acquisition of BCE Inc.'s ownership stake in Maple Leaf Sports and Entertainment.

Oxford Properties Group

Acted for **Oxford Properties Group** in its C$730-million acquisition of Canada Pension Plan Investment Board's 50% stake in a C$1.5-billion portfolio of seven class AAA/A and trophy downtown office buildings, three in Calgary and four in Vancouver.

Wolseley Canada Inc.

Acted for **Wolseley Canada Inc.**, the leading wholesale distributor to plumbing, HVAC/R, waterworks and industrial markets in Canada, in its acquisition of National Fire Equipment Ltd. and National Fire Fabrication Ltd., a leader of fire and fabrication products and services across Canada.

Novolex

Acted as Canadian competition counsel to **Novolex** in its US$6.7-billion business combination with Pactiv Evergreen Inc. to create a leading manufacturer in food and beverage packaging in North America.

Rogers Communications Inc.

Acting as co-counsel to **Rogers Communications Inc.** in connection with contested proceedings initiated before the Competition Tribunal by the Commissioner of Competition relating to the marketing of certain of Rogers' wireless brands.

Blue Wolf Capital Partners LLC

Acted for **Blue Wolf Capital Partners LLC** in its sale of a majority stake in The State Group, a diversified, multi-trade contractor providing construction, electrical, mechanical, maintenance and civil construction services.

Tegus, Inc.

Acted as Canadian counsel to **Tegus**, a leading research platform for investors, on its US$930-million sale to AlphaSense, the leading market intelligence and search platform.

Atlas Holdings, LLC

Acted for **Atlas Holdings** in its US$120-million acquisition of West Fraser Timber Co. Ltd.'s Quesnel River pulp mill in British Columbia and Slave Lake pulp mill in Alberta.

WESCO Distribution Inc.

Acted as Canadian counsel to **WESCO Distribution Inc.** in the US$350-million sale of its integrated supply business to Vallen Distribution, Inc., a portfolio company of Nautic Partners, LLC.

Direct Travel, Inc.

Acted as Canadian counsel to **Direct Travel, Inc,** in its sale to a group of investors, including Durable Capital Partners, Madrona Ventures, Top Tier Capital Partners, and Blackstone Credit & Insurance, led by Steve Singh.

Wolseley Canada Inc.

Acted for **Wolseley Canada Inc.**, the leading wholesale distributor to plumbing,

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HVAC/R, waterworks and industrial markets in Canada, in its acquisition of Yorkwest Plumbing Supply Inc., a distributor of building and industrial products in the greater Toronto area.

Hydromega Services Inc.

Acted for **Hydromega Services Inc.** in its sale, including its ownership interests in five hydropower generating stations in Québec and five additional hydropower generating stations in Northeastern Ontario, to FirstLight Power, a wholly owned subsidiary of PSP Investments and a leading clean power producer, developer and energy storage company.

Atlas Holdings LLC

Acted for **Atlas Holdings LLC** in its acquisition of Resolute FP Canada Inc.'s pulp, newsprint, and directory paper mill operations in Thunder Bay, Ontario.

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.

LKQ Corporation

Acted as Canadian counsel to **LKQ Corporation** in its C$2.8-billion acquisition of Uni-Select Inc.

Canadian Women's National Soccer Team Players' Association

Advising the **Canadian Women's National Team** in their high-profile dispute against the national federation, Canada Soccer, for fair treatment and wages.

Atlas Holdings, LLC

Acted as Canadian counsel to **Atlas Holdings, LLC**, in its acquisition of Crown Paper Group, which includes Port Townsend Paper Corporation and Crown Corrugated Company, an integrated mill and containerboard operation.

ENGIE

Acted as Canadian regulatory counsel to **ENGIE** in the EUR7.1-billion sale of its global multi-technical services division, EQUANS, to Bouygues.

Points.com Inc.

Acted for **Points.com Inc.**, the global leader in powering loyalty commerce, in its sale by plan of arrangement to Plusgrade Parent L.P. in an all-cash transaction valuing Points at US$385 million.

Thales Group

Acting as Canadian regulatory counsel to **Thales Group** in the EUR1.66-billion sale of its Ground Transportation Systems Global Business Unit to Hitachi Rail.

Interfor Corporation

Acted for **Interfor Corporation** in its $490-million acquisition of 100% of the equity interests of Kelso & Company-backed EACOM Timber Corporation.

Xplornet Communications Inc.

Acted for **Xplornet Communications Inc.**, Canada's largest rural-focused broadband

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service provider, in its acquisition of fibre assets from Brant Fibre Optics, a network operator providing gigabit speed Internet services to enterprise customers in Brant County, Ontario.

AutoCanada Inc.
Acted for **AutoCanada Inc.**, a multi-location North American automobile dealership group, in its acquisition of 11 dealerships from the Autopoint Group, a group that has operated for over 17 years across Southwestern Ontario with $345 million in annual revenue.

External Engagements

Article
Abuse of Dominance (chapter 9), co-author
Sep 4, 2026
Fundamentals of Canadian Competition Law, 5th edition (Thomson Reuters)

Article
Main Developments in Competition Law and Policy 2024 – Canada, co-author
Feb 25, 2025
Kluwer Competition Law Blog
Read More

Article
Greenwashing in Canada: What You Need to Know About the New Provisions, Initial Guidance, and the Ongoing Public Consultation, co-author
Feb 4, 2025
Kluwer Competition Law Blog
Read More

Article
Merger Control Laws and Regulations Canada 2025, co-author
Dec 4, 2024
The International Comparative Legal Guide (ICLG)
Read More

Article
To file or not to file: Hamlet meets Canada's national security regime, co-author
Dec 1, 2024
Financier Worldwide, December Edition
Read More

Speaking Engagement
The Canadian Bar Association, Competition Law and Foreign Investment Review Section, "Annual Town Hall with FIRES and CSIR"; Online
Jun 11, 2024

Article
Small Interest, Big Impact: Competition Bureau Report on Proposed Bunge/Viterra Transaction Highlights Impact of Minority Interests in Canadian Merger Review
Jun 6, 2024
Kluwer Competition Law Blog
Read More

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Speaking Engagement
The Canadian Bar Association, Competition Law and Foreign Investment Review Section, "FIRESide Chat: Unpacking the ICA Notification Interpretations"; Online
May 8, 2024

Article
What's AI Got to Do with It? The Canadian Competition Bureau Weighs in on the Competitive Impacts of Artificial Intelligence
May 6, 2024
American Bar Association
Read More

Article
The changing face of merger control in Canada, co-author
Apr 1, 2024
Financier Worldwide
Read More

Article
Main Developments in Competition Law and Policy 2023 - Canada, co-author
Jan 18, 2024
Kluwer Competition Law Blog
Read More

Speaking Engagement
Planning For Mergers & Jvs 103: Clean Teams
Feb 15, 2023

Article
Canada FDI Control
Mar 18, 2022
LexisNexis (part of RELX (UK) Limited)
Download Article

Article
Canada Merger Control
Mar 18, 2022
LexisNexis (part of RELX (UK) Limited)
Download Article

Article
Foreign Investment Review in Canada, co-author
Mar 4, 2022
Kluwer Competition Law Blog (Wolters Kluwer)
Read More

Article
Main Developments in Competition Law and Policy 2021 – Canada, co-author
Feb 22, 2022
Kluwer Competition Law Blog (Wolters Kluwer)
Read More

Insights

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Roxmore Announces $712-Million Sale to SSR Mining
Oct 15, 2026

Slate Grocery REIT to be Acquired in US$2.3 Billion Deal
Sep 29, 2026

Brookfield to Acquire Gregg Distributors in $1.6 Billion Deal
Jul 22, 2026

National Team Players Associations and Canada Soccer Ratify Collective Agreement
Apr 2, 2026

Governance Insights: A Preview of 2026
Jan 26, 2026

Competition Bureau Issues Final Property Controls Guidance
Jul 21, 2025

Competition Bureau Issues Final Environmental Claims Guidance
Jul 8, 2025

Canada Updates National Security Review Guidelines Amid Trade Tensions
Mar 6, 2025

The Canadian Competition Bureau's Draft Guidance for Going Green
Feb 11, 2025

Doing Business in Canada
Nov 14, 2023

Canadian Competition Law Trends for 2023: Significant Amendments and More Change Ahead
Feb 3, 2023

Canadian Foreign Investment Law in 2023: National Security Is (Still) Paramount
Feb 3, 2023

Seeing Green: Sustainability Remains of Interest to the Competition Bureau
Oct 3, 2022

Commissioner of Competition Urges Reboot of Canadian Competition Law
Oct 28, 2021

Education

University of Toronto, JD/MGA, 2020
University of Toronto, BA (Hons) (with High Distinction), 2016

Bar Admissions

Ontario, 2021

Community Involvement

University of Toronto, Competition Law Group Student Writing Program, volunteer mentor
American Bar Association, Antitrust Section's Consumer Protection Committee, young lawyer representative
Canadian Bar Association, Competition Law and Foreign Investment Review Section's Foreign Investment Review Committee (FIRC), former chair

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Canadian Bar Association, Competition Law and Foreign Investment Review Section's Marketing Practices Committee, vice chair

Professional Affiliations

American Bar Association, Section of Antitrust Law
American Bar Association, International Law Section
Canadian Bar Association, Competition Law and Foreign Investment Review Section