

Representative Work

We advise issuers and underwriters in all industries and at all stages of business growth.

EQUITY

Osler has acted as counsel to the issuer or the underwriters on some of the most significant equity offerings in Canada including:

- › **Barrick Gold Corporation** – US\$3.5 billion public offering of common shares. This new issue by one of the leading international gold companies was the largest ever Canadian offering of common shares and one of a series of cross border public offerings in Canada and the United States in 2009. Osler acted for the underwriters led by RBC Dominion Securities and Morgan Stanley.
- › **Cameco Corporation** – \$460 million public offering of common shares. This was a new issue in Canada and the United States by one of the world's largest uranium producers. Osler acted for Cameco.
- › **Genworth MI Canada Inc.** – \$850 million IPO of common shares. This spin-off by the largest private residential mortgage insurer in Canada, and former business unit of General Electric, is the largest Canadian IPO to date in 2009. Osler acted for the underwriters led by CIBC World Markets and Goldman Sachs.
- › **Capital Power Corp.** – \$500 million IPO of common shares. This spin-off of the power generation business formerly owned by Edmonton-based EPCOR Utilities Inc. is the second largest Canadian IPO to date in 2009. Osler acted for the underwriters led by TD Securities and Goldman Sachs.
- › **Fairfax Financial Holdings Limited** – US\$1 billion public offering of subordinate voting shares. This new issue by a property and casualty insurance and reinsurance company was, together with the Barrick offering, among the largest Canadian equity offerings in 2009. Osler acted for the underwriters led by CIBC World Markets, Merrill Lynch and Scotia Capital.

Osler is consistently recognized as one of Canada's leading corporate finance firms. Our clients include major Canadian corporations, well-known multinationals, entrepreneurial and growth oriented businesses and Canadian and global investment banks engaged in capital markets activities in Canada, the United States and internationally. Our one-firm approach to practice, which includes Canadian and U.S. corporate finance lawyers and diverse client base allows us to remain at the forefront in developing creative financing solutions.

INDUSTRY RECOGNITION

In 2011, our Corporate Finance Group was ranked in the *Canadian Legal Expert Directory* as "most frequently recommended," placing it among Canada's leading firms for the fourteenth consecutive year. The 2011 edition of *IFLR 1000: The Guide to the World's Leading Financial Law Firms* ranked Osler as Tier 1 for our work in capital markets, where peers noted that "Osler is a top-tier firm without a doubt." The Financial Post league tables for the third quarter of 2010 ranked Osler as both the top firm (by both value and number of deals) when acting for the underwriters on debt offerings and the top firm (by value of deals) when acting for the underwriters on combined debt and equity deals. In addition, in the 2010 year-end results from *Bloomberg L.P.*, Osler was ranked the top Canadian firm advising issuers on global equity offerings (by value of deals) and the top Canadian firm advising issuers on equity IPOs, as well as the top Canadian firm advising issuers on U.S. equity and equity-linked offerings.

- › **Kinross Gold Corporation** – US\$414 million public offering of common shares. Kinross is the fourth largest senior gold producer listed on the NYSE by market capitalization. This new issue was also a cross-border public offering in Canada and the United States. Osler acted for Kinross.
- › **Mitel Networks** – US\$147.4 million initial public offering of common shares. This was a cross-border public offering in Canada and the United States. Osler acted as Canadian counsel for Mitel.

- We have also acted as counsel to the issuer or the underwriters for IPOs or follow-on offerings of equity by issuers such as:
- › ACE Aviation Holdings Inc.
 - › Andean Resources Limited
 - › Angle Energy Inc.
 - › Atrium Biotechnologies Inc.
 - › Air Canada
 - › Bank of Montreal
 - › Bank of Nova Scotia
 - › Bridgewater Systems Corporation
 - › Canadian Energy Services L.P.
 - › Corel Corporation
 - › Davie Yards Inc.
 - › Delphi Energy Corp.
 - › DragonWave Inc.
 - › Great-West Lifeco Inc.
 - › Groupe Aeroplan Inc.
 - › IMRIS Inc.
 - › Jazz Air Income Fund
 - › Lake Shore Gold Corp.
 - › Lockerbie & Hole Inc.
 - › lululemon athletica inc.
 - › March Networks Corporation
 - › MGM Energy Corp.
 - › Miranda Technologies Inc.
 - › Novadaq Technologies Inc.
 - › Northbridge Financial Corporation
 - › Pizza Pizza Royalty Income Fund
 - › Pristine Power Inc.
 - › Second Cup Royalty Income Fund
 - › Shoppers Drug Mart Corporation
 - › Systems Xcellence Inc.
 - › Teranet Income Fund
 - › Theratechnologies Inc.
 - › Universal Energy Group Ltd.
 - › US Gold Corporation
 - › Viterra Inc.
 - › Wi-LAN Inc.
 - › YM Biosciences Inc.
 - › **Viterra Inc.** – \$300 million of 8.5% senior notes due 2014. Canada historically has not had a market for high yield debt, making this offering notable as one of the few high yield bond offerings marketed and sold principally to Canadian investors. Osler acted for the agents led by TD Securities.
 - › **TELUS Corporation** – \$700 million of 4.95% notes due 2014. TELUS is one of the largest telecommunications companies in Canada. Osler acted for the agents led by RBC Dominion Securities.
 - › **The Bank of Nova Scotia** – \$1 billion of 4.94% debentures due 2019. Osler acts as counsel to the Bank on its securities offerings.

In addition to the above, Osler has acted as counsel to the issuer or the underwriters on discrete debt and MTN program offerings by some of the most-recognized Canadian and global names including:

- › American Express Canada Credit Corporation
- › Bank of Montreal
- › Canadian Tire Corporation, Limited
- › Caterpillar Financial Services Limited
- › Citigroup Finance Canada Inc.
- › Citigroup Inc.
- › FortisAlberta Inc.
- › Gaz Métro inc.
- › General Motors Acceptance Corporation of Canada, Limited
- › The Goldman Sachs Group, Inc.
- › Greater Toronto Airports Authority
- › Groupe Aeroplan Inc.
- › Hydro One Inc.
- › John Deere Credit Inc.
- › JPMorgan Chase & Co.
- › Molson Coors Capital Finance ULC
- › Shoppers Drug Mart Corporation
- › Textron Financial Canada Funding Corp.
- › Wells Fargo Financial Canada Corporation

DEBT

Osler regularly advises on public offerings and private placements of investment grade debt, medium term note (MTN) programs, commercial paper programs, high-yield offerings, “Maple” bonds, securitizations, offerings of convertible debt and the creation of hybrid and other novel securities.

- › Osler has acted as counsel to the issuer or the underwriters on some of the most significant debt offerings in Canada including:
- › **Rogers Communications Inc.** – \$1 billion of 5.80% senior notes due 2016. This offering was significant in that it marked Rogers’ return to the Canadian debt capital markets, having been a frequent issuer in the United States for a number of years. Rogers is Canada’s largest wireless provider and one of Canada’s largest providers of cable television services. Osler acted for the agents led by RBC Dominion Securities, TD Securities and Scotia Capital.

CONTACT US

For more information, please visit osler.com or contact one of the following individuals:

TORONTO

Desmond Lee, Partner
416.862.5945
dlee@osler.com

MONTRÉAL

Vitale Santoro, Partner
514.904.5371
vsantoro@osler.com

CALGARY

Frank Turner, Partner
403.260.7017
fturner@osler.com

OTTAWA

Elizabeth Walker, Partner
613.787.1060
ewalker@osler.com