

Oilfield Services

Quarterly Update | Q2 2022



Alberta Making Big Investments In The Hydrogen Sector¹

April 27, 2022: On April 26 the first annual Canadian Hydrogen Convention in Edmonton kicked off with the Alberta provincial government pledging \$50 million in funding for a new hydrogen research centre in Edmonton. This research centre, known as the **Clean Hydrogen Centre of Excellence**, will act as an incubator and accelerator for existing and new hydrogen technologies, from proof-of-concept stage projects, to full-scale commercialization. \$10 million of this funding has been committed from the Alberta provincial budget, while the remaining \$40 million will come from Alberta's Technology, Innovation, and Emissions Reduction fund, also known as the TIER fund.

The province of Alberta is placing big bets on the Hydrogen sector, which is expected to be worth upwards of \$2.5 to \$11 trillion by 2050, with global sales of hydrogen topping \$700 billion USD in 2050. The Canadian sector alone is expected to have the potential to become a \$100 billion market annually.

B.C. To End Fossil Fuel Subsidies, Modify Royalty System²

May 19, 2022: The B.C. government announced that they will be ending all subsidies for its deep well royalty program credits in addition to modifying current royalties on oil and gas, raising the royalty rate from 3% to 5%. This will apply to all new wells drilled across the province, and these expanded royalties are expected to generate more than \$200 million in additional revenue annually.

B.C. Premier John Hogan cited these changes were necessary to help B.C. move forward on its climate goals, and the newly generated revenues will be used for improving public services and to increase investment in environmental protection initiatives across the province.

Irving Oil To Expand Hydrogen Capacity At Its Saint John Refinery³

July 12, 2022: Irving Oil announced plans to install a 5MW electrolyser at their Saint John, New Brunswick refinery, Canada's largest oil refinery. This development makes the Irving refinery one of the only in North America, and the first Canadian refinery to invest in this type of a hydrogen solution.

The electrolyser, developed by Plug Power, a U.S. based hydrogen technology company and a leader in the sector, will generate around 2 tonnes of hydrogen per day. While Irving currently uses natural gas to produce nearly 200 tonnes of hydrogen per day, the electrolyser will run off electricity from the local grid.

In the company's press release, Irving President Ian Whitcomb spoke highly of the project, as it will not only help Irving learn more about the nuances of hydrogen production, but also will be critical in the company's decarbonization efforts.

Source: 1) Calgary Herald - Kenney announces \$50M for research centre at Canadian Hydrogen Convention in Edmonton

2) B.C. Government, B.O.E. - B.C. to end fossil fuel subsidies under new oil and gas royalty system

3) Irving - Irving Oil to introduce hydrogen for the regional market - a first-of-its-kind investment from a Canadian refiner

EU Parliament Backs Labelling Natural Gas and Nuclear Investments As Green¹

July 6, 2022: In a surprising move, the European Parliament backed their February decision to label and market all natural gas and nuclear power plants and any related investments in the sector as green or climate-friendly. While the decision has not become law, it is expected that the proposal will pass in the parliament and be added to the 2023 EU taxonomy rulebook. The ruling contains a handful of restrictions, most notably that gas plants will be required to switch to low-carbon gases by 2035, and will be subject to an emissions cap.

This development will continue to align with EU targets for climate neutrality by 2050, with many representatives commending the vote as a critical step for the EU not just for climate targets but its role in establishing energy security. The topic of energy security and independence has become an increasingly critical issue across Europe and Europe's lack of energy independence has been exposed as a result of the Russian invasion of Ukraine. While controversial, many EU states see natural gas as a short-term solution which will help replace crude oil or coal.

OPEC Forecasting Higher Oil Demand, But Reduced Growth in Oil Demand In 2023²

July 5, 2022: OPEC is reportedly producing near its maximum capacity, and might begin to experience shortfalls soon as a result of falling Russian production and chronic issues in other member states. This comes at a time when capacity is beginning to run thin, and any disruptions of shortfalls could send prices to record highs.

July 12, 2022: In OPEC's monthly report, the group of oil producing nations based in Vienna expect that global oil demand will rise in 2023 as a result of continued economic growth and specifically China making headway on containing COVID-19. While forecasts indicate growth, OPEC does not expect demand growth in 2023 to exceed levels experienced in 2022. A primary reason cited for reduced growth in demand is increasing inflationary pressures, as rising crude and fuel prices have contributed to inflation globally and overall have slowed economic growth across the world as a result.

Canada to Return Turbine To Russia, Nord Stream 1 Pipeline Resumes Operation³

July 10, 2022: Canada announced that it will return a repaired turbine to Germany that previously was held by the government due to sanctions which were placed on all foreign Russian assets as a result of the Russian invasion of Ukraine. In order to return the turbine, Canada issued a revocable permit to exempt the turbine from current sanctions. Russian officials claimed that once the turbine is returned, the pipeline will resume operations at capacity.

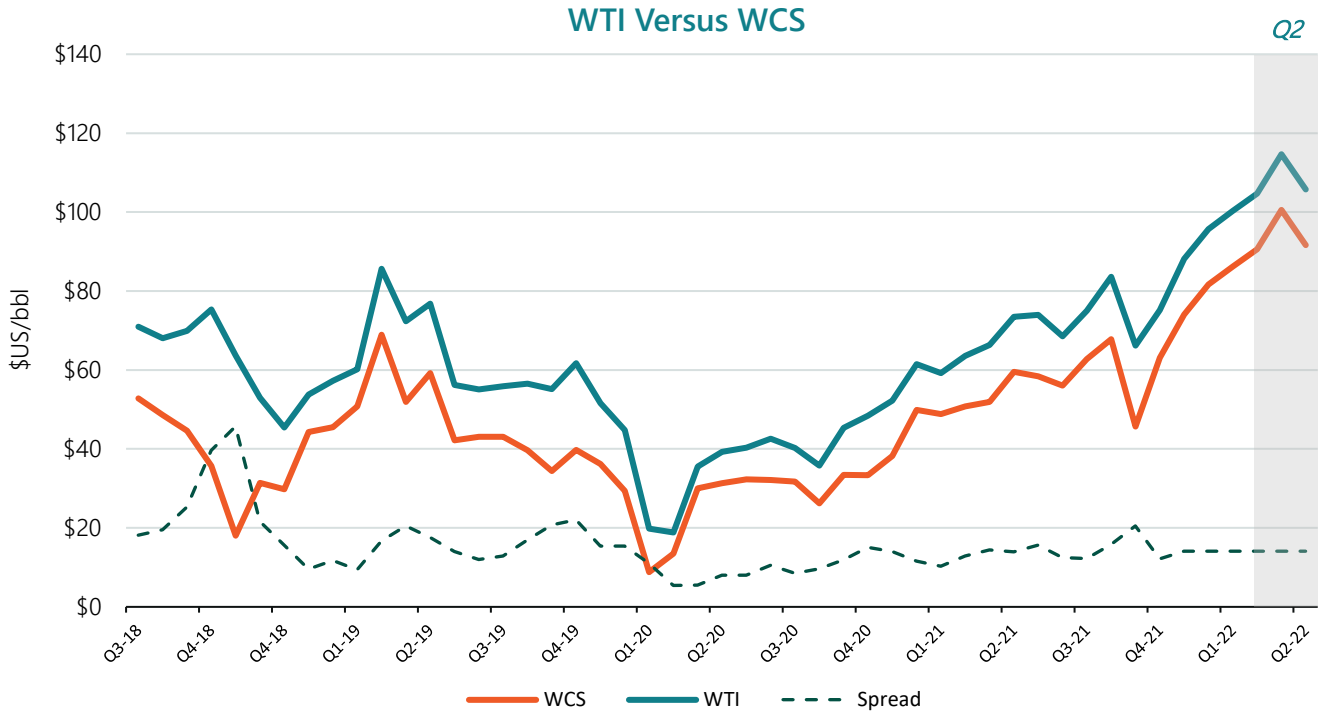
July 21, 2022: Following the completion of scheduled maintenance and Canada's decision to return the repaired turbine to Gazprom, gas flows restarted on the Nord Stream 1 pipeline on July 21st. This development comes after a tense 10 day shutdown which had many European leaders fearing that the shutdown would be extended indefinitely by Russia. While the pipeline has resumed operation, Nord Stream 1 continues to operate at 40% capacity as it did prior to the scheduled maintenance.

July 26, 2022: Russia has announced that due to a maintenance issue and as a result of sanctions Gazprom will reduce gas flow in the Nord Stream 1 pipeline to just 20% of capacity, leaving many European Nations scrambling to curb gas usage. This situation continues to evolve as European Nations could face a potential shut-off of Russian gas supply into Europe.

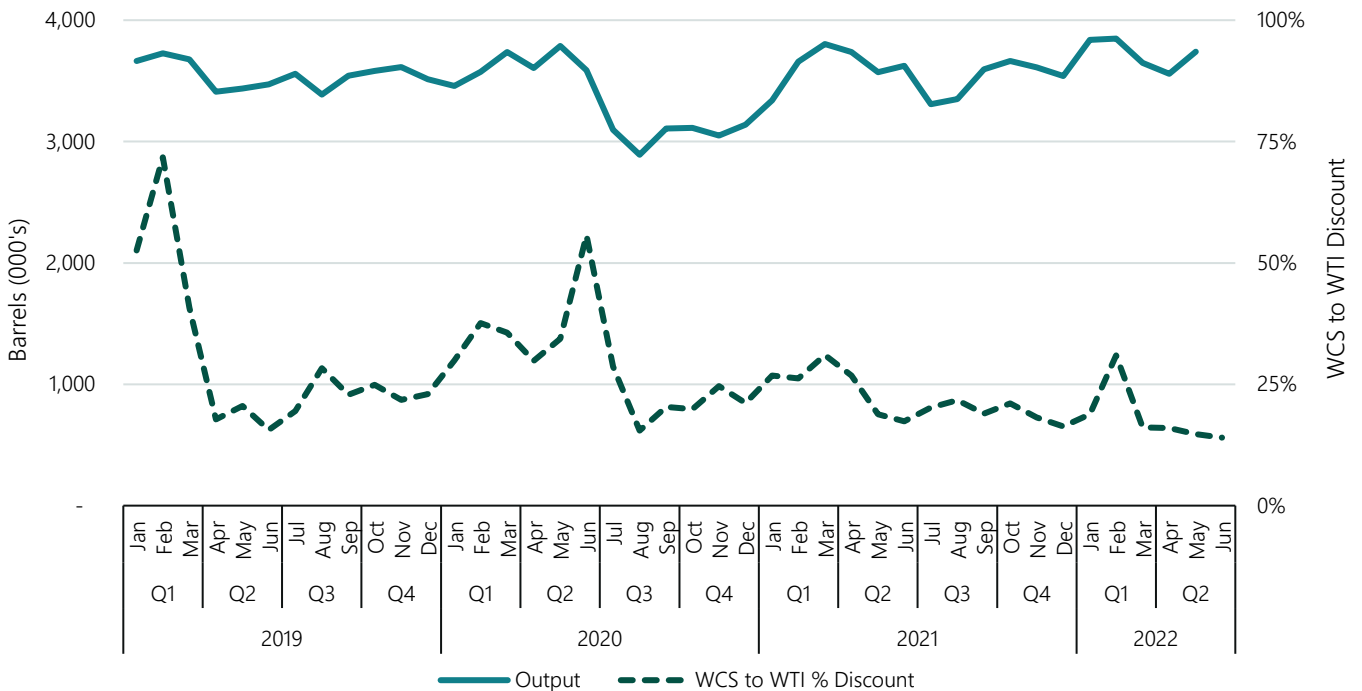
Source: 1) Reuters - EU parliament backs labelling gas and nuclear investments as green

2) Reuters - OPEC sees slower 2023 oil demand growth, no big shale gain / Rigzone - OPEC+ Close to Max Capacity

3) Reuters - Canada to return repaired Nord Stream 1 turbine, expand sanctions on Russia / Russia pumps Nord Stream gas to Europe again - but it's not enough / Russian gas cut to Europe hits economic hopes, Ukraine reports attacks on coastal regions



Average Barrels of Production Per Day in Alberta

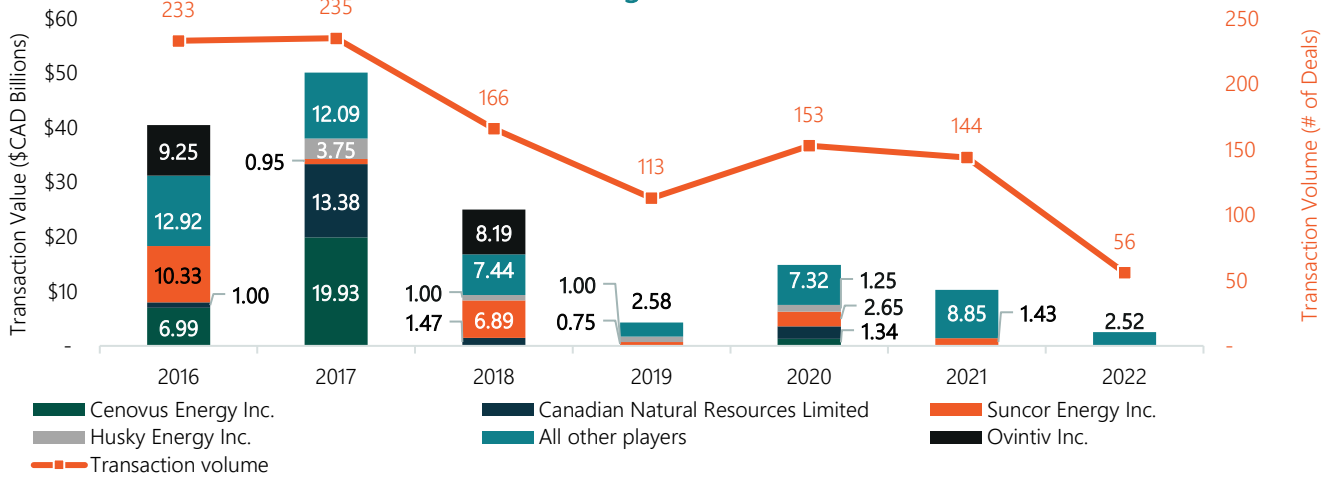


Source: Alberta Government <https://www.alberta.ca/oil-production-limit.aspx>, <https://www.alberta.ca/budget.aspx> and <https://www.alberta.ca/alberta-petrochemicals-incentive-program.aspx#toc-0>

Industry Overview

Private Placement, Public Offerings, And Shelf Registration

Canadian Oil and Gas E&P - Private Placements, Public Offerings, Shelf Registration



Canadian E&P Public Capital Raised

- \$1.5 billion of total capital was raised in Q2 2022, an increase from the \$1.3 billion raised in Q2 2021.
- Q2 2022 saw 50% more Canadian Exploration and Production (“E&P”) capital raised than Q1 2022 (\$1.5 billion vs \$1.0 billion, respectively). The two largest contributors to this quarter’s capital raises was Gran Tierra Energy Inc.’s public offering of \$775 million and Vermilion Energy Inc.’s public offering of \$501 million.

Canadian Oilfield Services - Private Placements, Public Offerings, Shelf Registration



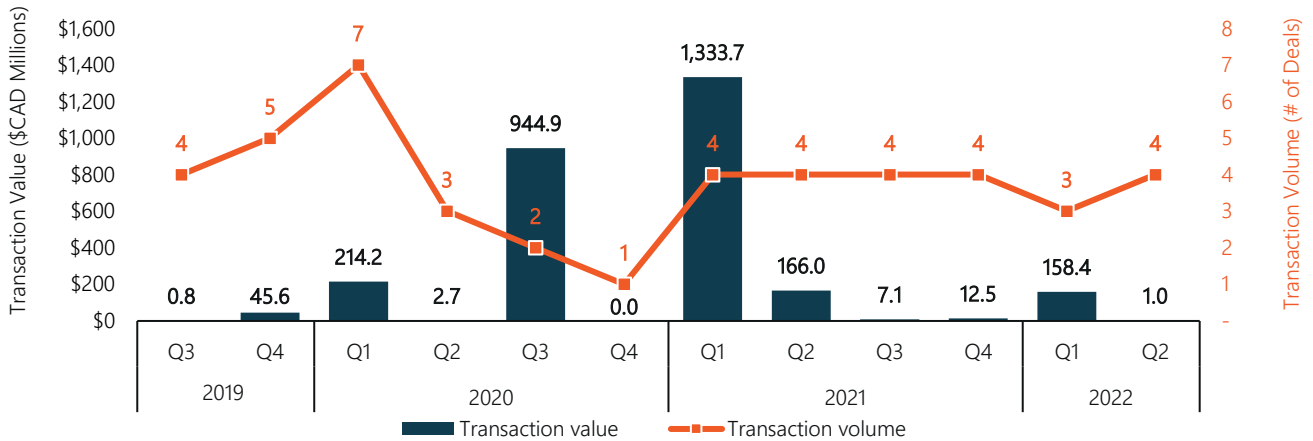
Canadian OFS Public Capital Raised

- Total capital raised in Q2 2022 was \$200k, a significant decrease compared to the \$270 million capital in Q2 2021.
- The sole contributor identified in this quarter’s capital raise was NXT Energy Solutions Inc.’s \$200k private placement.

Industry Overview

M&A Transactions & Performance

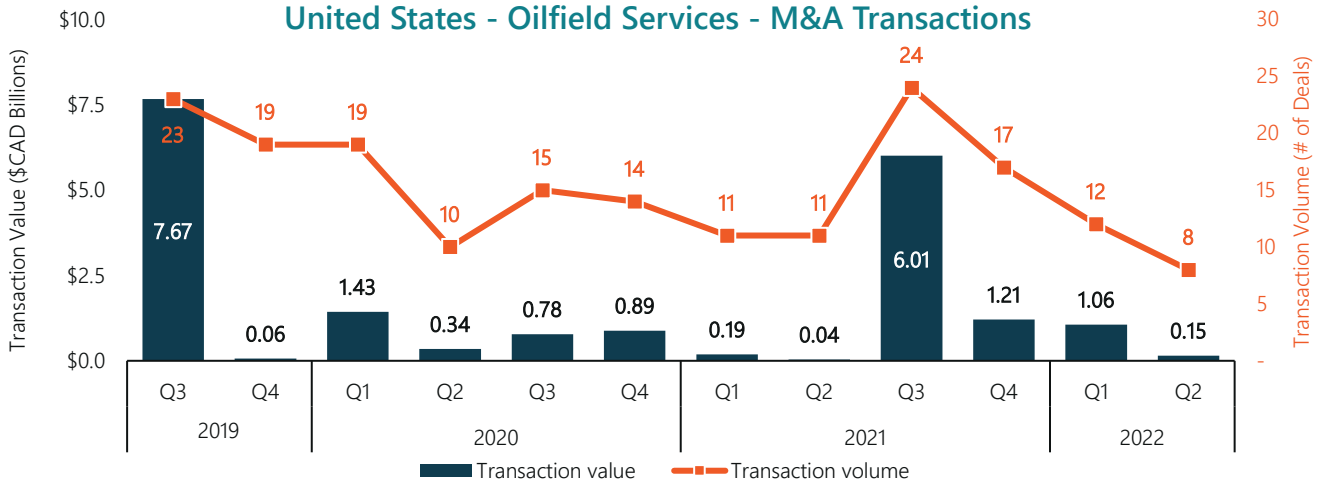
Canada - Oilfield Services - M&A Transactions



Transaction Highlights

- The Canadian Oilfield Services market saw transaction value decrease significantly, shrinking to \$1 million compared to \$158 million in Q1 2022. However, only one of the four transactions in Q2 2022 has disclosed the transaction value, so this Q2 total is likely much higher. Transaction volume increased slightly, with four transactions in Q2.
- The sole transaction that disclosed the transaction value in Q2 2022 was Cathedral Energy Services Ltd.'s purchase of 91% of LEXA Drilling Technologies Inc. for \$1.0 million.

United States - Oilfield Services - M&A Transactions



Transaction Highlights

- Both transaction value and volume decreased in the United States in Q2 2022 with eight transactions and a total value of \$154 million. The previous quarter had 12 deals and a total value of \$1.1 billion. However, only one transaction had a disclosed transaction value total.
- The largest contributor to this quarter's transaction value was Helix Alliance Decom, LLC's \$154 million acquisition of the Alliance Group of Companies in May 2022.

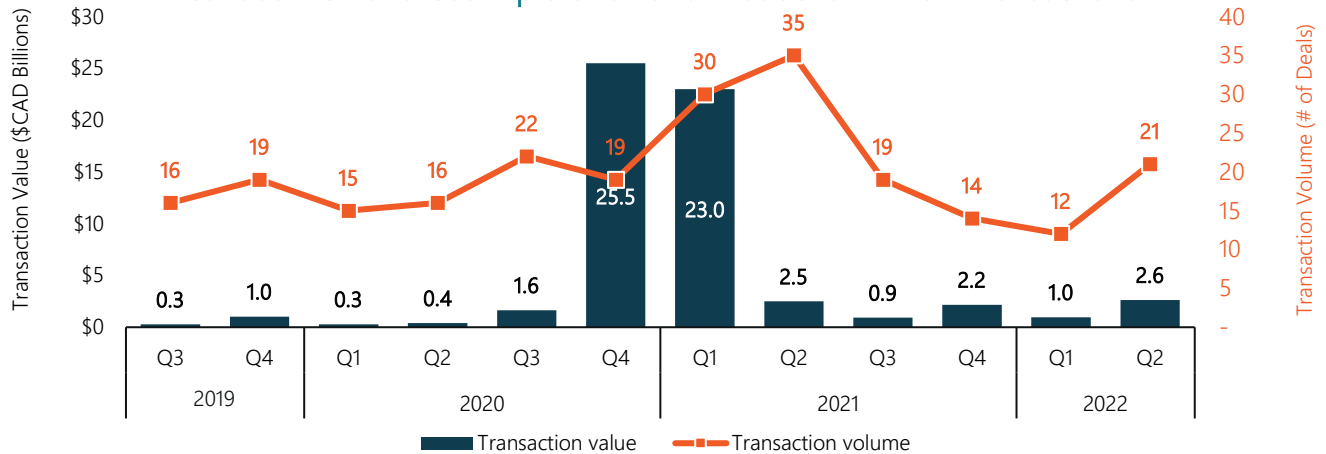
Source: Capital IQ. Data as of June 30, 2022.

Notes: Transaction data may not include all OFS related transactions due to database limitations.
Oilfield services transactions include companies with head offices in other countries

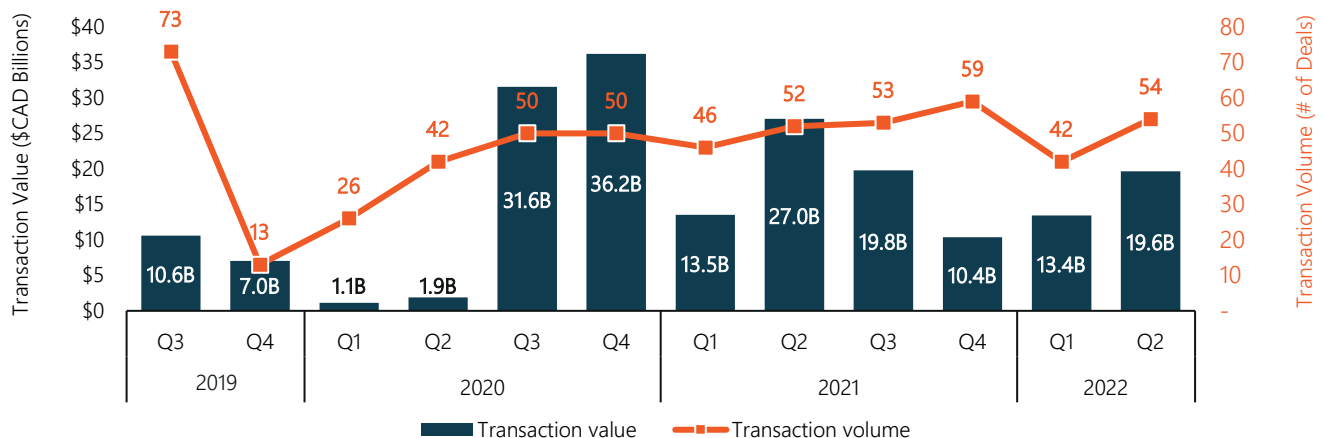
Industry Overview

M&A Transactions & Performance

Canada - Oil and Gas Exploration and Production - M&A Transactions



United States - Oil and Gas Exploration and Production - M&A Transactions



Transaction Highlights

Canadian E&P transaction value increased significantly to \$2.6 billion this quarter, compared to \$1.0 billion in Q1 2022. Transaction volume also increased to 21 total transactions from 12 last quarter. Notable deals include:

- Whitecap Resources Inc.'s acquisition of XTO Energy Canada for \$1.88 billion. XTO Energy Inc. extracts and produces natural gas from shale and other tight formations. It also produces crude oil and natural gas liquids in the United States.

US E&P transaction value increased in Q2 2022 to \$19.6 billion compared to \$13.4 billion in Q1 2022. This quarter saw 54 deals, up from 42 deals in Q1 2022. The largest US E&P transactions for the quarter were:

- Centennial Resource Development Inc.'s acquisition of Colgate Energy Partners III, LLC in May 2022 for \$5.0 billion.
- BKV Corporation's acquisition of Premier Barnett Shale's Upstream and Midstream assets located in North Texas for \$1.0 billion in May 2022.

Source: Capital IQ. Data as of June 30, 2022.

Notes: Transaction data may not include all OFS related transactions due to database limitations.

Oilfield services transactions include companies with head offices in other countries



TC Energy To Build \$5-Billion Gas Pipeline In Mexico¹

July 1, 2022: While speaking at an event hosted by the Canadian embassy in Mexico City, senior foreign ministry official Robert Velasco announced that TC Energy and CFE, Mexico's state-owned power company, have entered into an agreement to spend upwards of \$5 billion on building a new natural gas pipeline in Mexico.

The pipeline will be located in the Mexican Gulf Coast, in the state of Veracruz, approximately 500km southeast of Mexico City. The pipeline will connect the ports of Tuxpan and Coatzacoalcos, and will be the first TC pipeline built in Mexico since the Sur de Texas - Tuxpan pipeline which was announced in 2016 and completed in 2019.



Michigan Panel Seeking More Details on Line 5 Oil Tunnel²

July 7, 2022: A Michigan regulatory panel has requested more information from Enbridge surrounding key safety risks before it will make a final ruling in the controversial and ongoing legal battle surrounding the Line 5 pipeline's underground tunnel which will run below Lake Huron and Lake Michigan.

The panel voted 3-0 to seek further information and details from Enbridge related to potential risks including electrical fires and explosions which could occur during construction, as well as more detailed reports of leak detection and maintenance for the 6.4km stretch of underground pipeline.

Enbridge requires approval from the panel in order to begin the replacement of the two existing Line 5 pipes which run underneath the straits, along with a new segment which would run through the proposed tunnel.

Enbridge and Michigan have been mired in legal battles surrounding Line 5 for years now, however, Enbridge remains committed to the project, and maintains that it has developed an extensive safety plan for the proposed tunnel.



Other Provinces Join Alberta In Fighting Bill C-69³

A key piece of legislation, the controversial Bill C-69, is headed to the Supreme Court following a ruling in Alberta's Court of Appeal found it to be unconstitutional.

Bill C-69, also known as the Impact Assessment Act, allows the federal government to consider the environmental impact of new resource projects on issues including climate change. The Alberta government is claiming that the bill expands federal oversight into provincial jurisdiction.

Recently, all other 9 provinces have joined in the fight and are supporting Alberta's case against the federal government.

Select Recent M&A Transactions



has acquired



Closed	April 8, 2022
TEV	Not disclosed
TEV/EBITDA	Not disclosed
TEV/Revenue	Not disclosed

- **Sentinel Capital Partners, LLC** is a private equity firm specializing in investments in growing, mature, and lower middle market private and public companies.
- **SPL Inc.** offers gas and liquid measurement, field and lab, training, and remote data monitoring, hydrocarbon measurement, support, allocation, and analysis or reporting services for independent operators worldwide.



has acquired



Closed	April 11, 2022
TEV	Not disclosed
TEV/EBITDA	Not disclosed
TEV/Revenue	Not disclosed

- **Centurion Group Ltd.** offers specialist equipment rental and solutions to the onshore and offshore energy industry.
- **TRIDO Industries Inc.** manufactures solar-powered products for the oil and gas industry. The company was founded in 2009 and is based in Calgary, Canada.



has acquired

Alliance Group of Companies

Closed	May 17, 2022
TEV	\$154.1 million
TEV/EBITDA	Not disclosed
TEV/Revenue	Not disclosed

- **Helix Energy Solutions Group Inc.**, an offshore energy services company, provides specialty services to the offshore energy industry primarily in Brazil, the Gulf of Mexico, North Sea, the Asia Pacific, and West Africa regions.
- **Alliance Group of Companies** provides service and support in the Gulf of Mexico shelf, including offshore oil field decommissioning and reclamation, project management, engineered solutions, intervention, maintenance, repair, and commercial diving services.



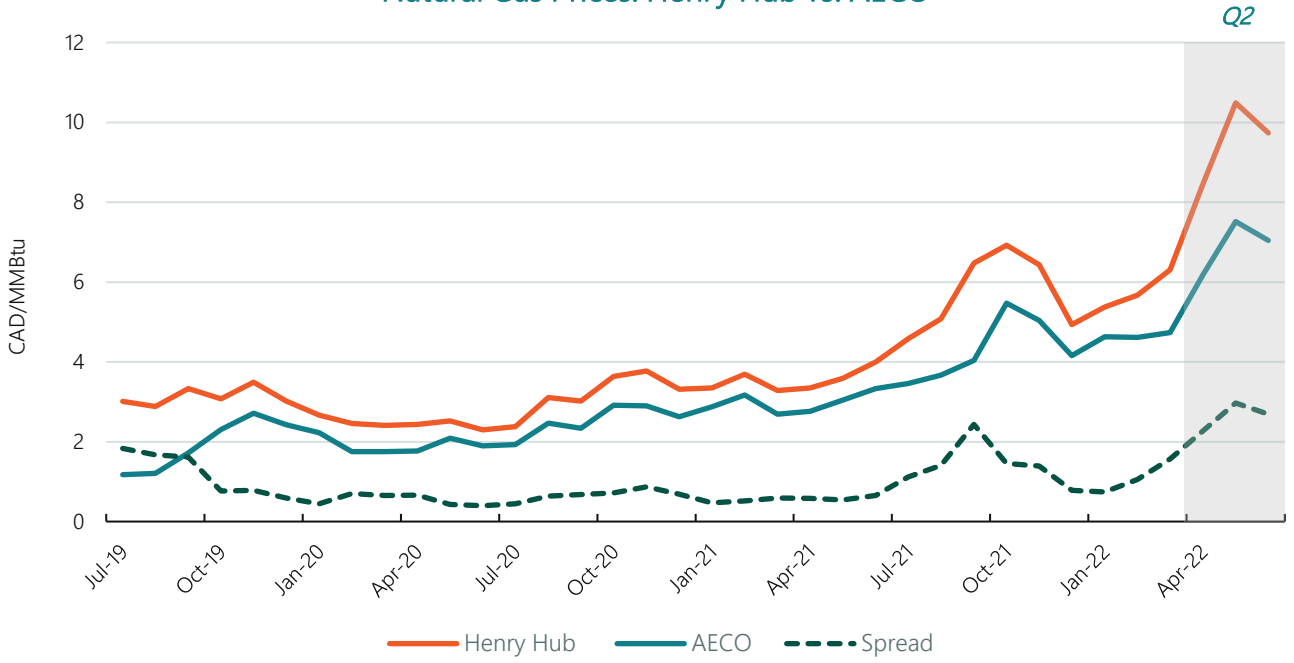
has acquired

LEXA Drilling Technologies Inc.

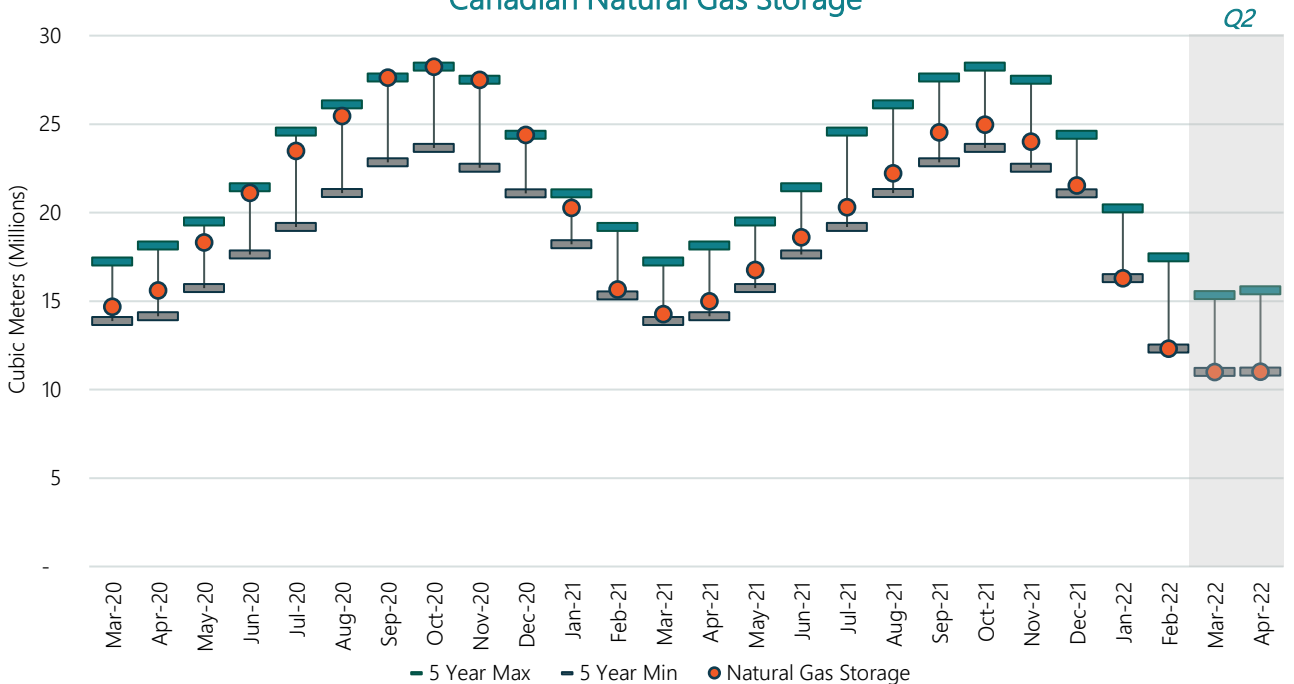
Closed	June 20, 2022
TEV	\$1.0MM
TEV/EBITDA	Not disclosed
TEV/Revenue	Not disclosed

- **Cathedral Energy Services Ltd.** provides directional drilling services to oil and natural gas companies in Western Canada and the United States. It offers horizontal drilling services, directional drilling services, drilling optimization, and well planning services
- **LEXA Drilling Technologies Inc.** develops MWD technology that enables drilling automation through remote downhole directional equipment.

Natural Gas Prices: Henry Hub vs. AECO



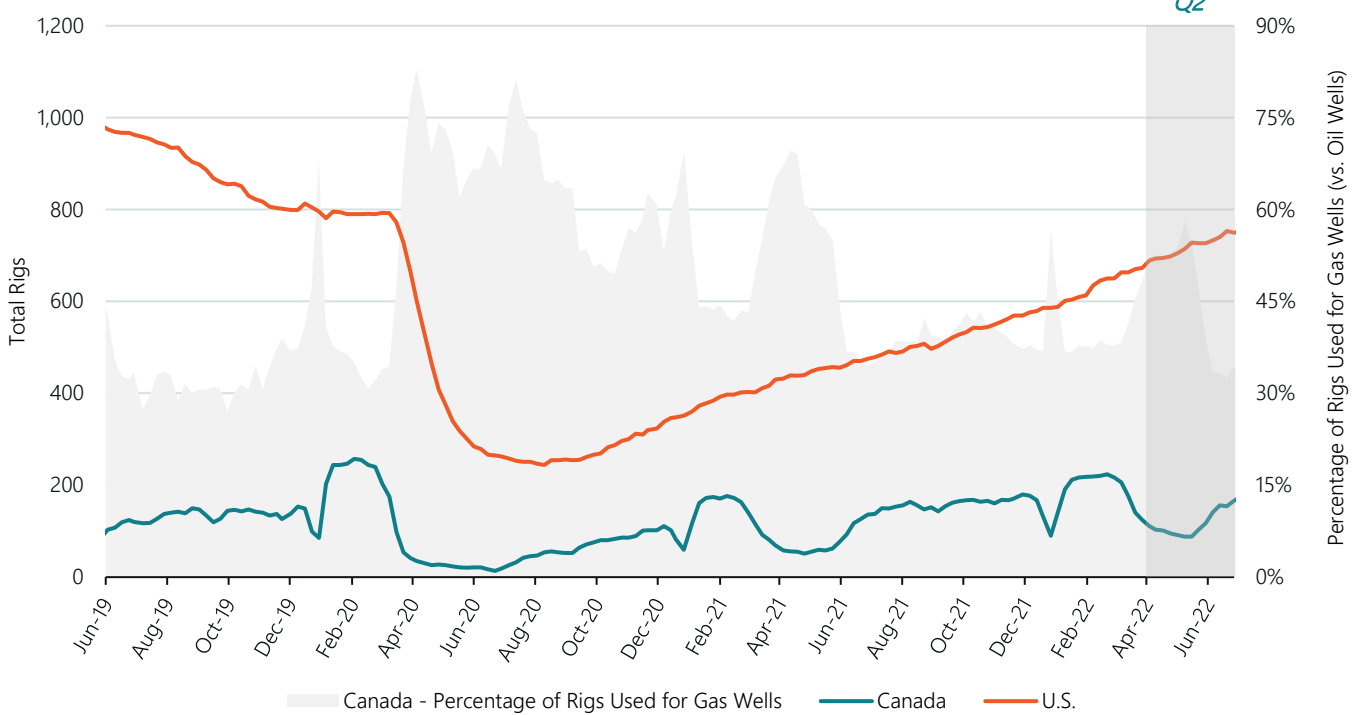
Canadian Natural Gas Storage



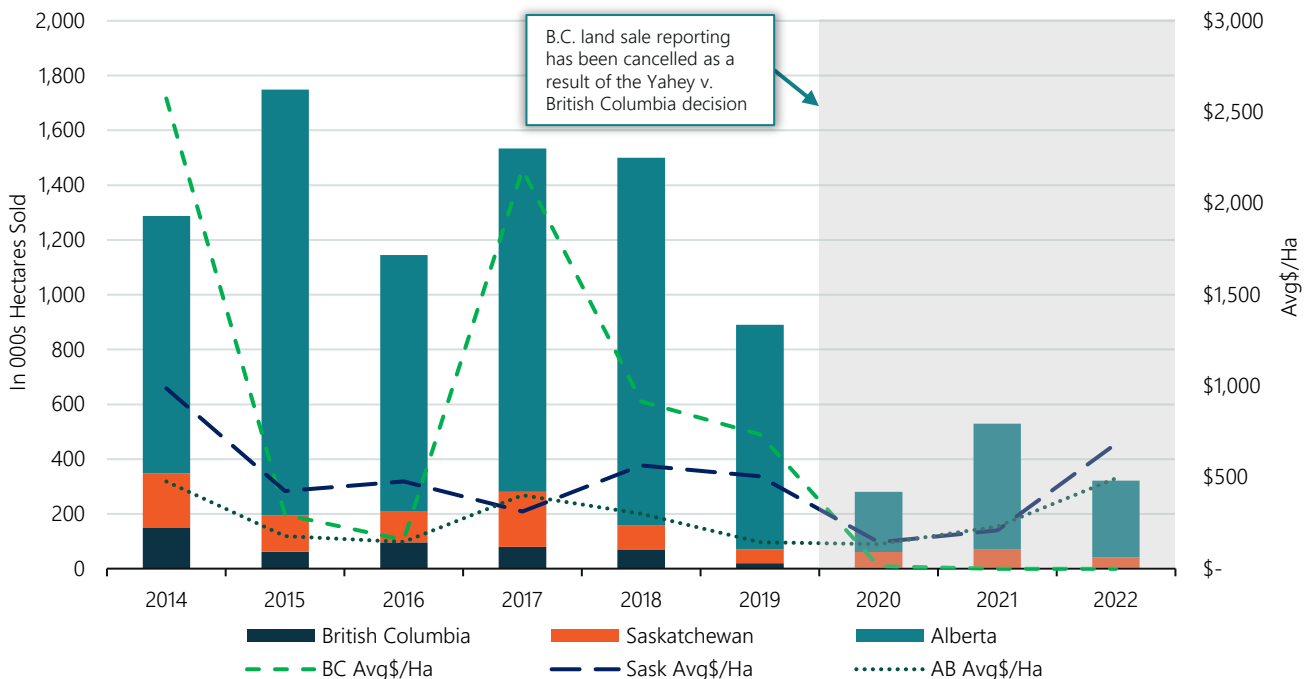
Industry Overview

Rig Count & Land Sales

Total Rig Count: Canada Vs. United States



Oil & Gas Land Sales - Alberta, B.C., and Saskatchewan

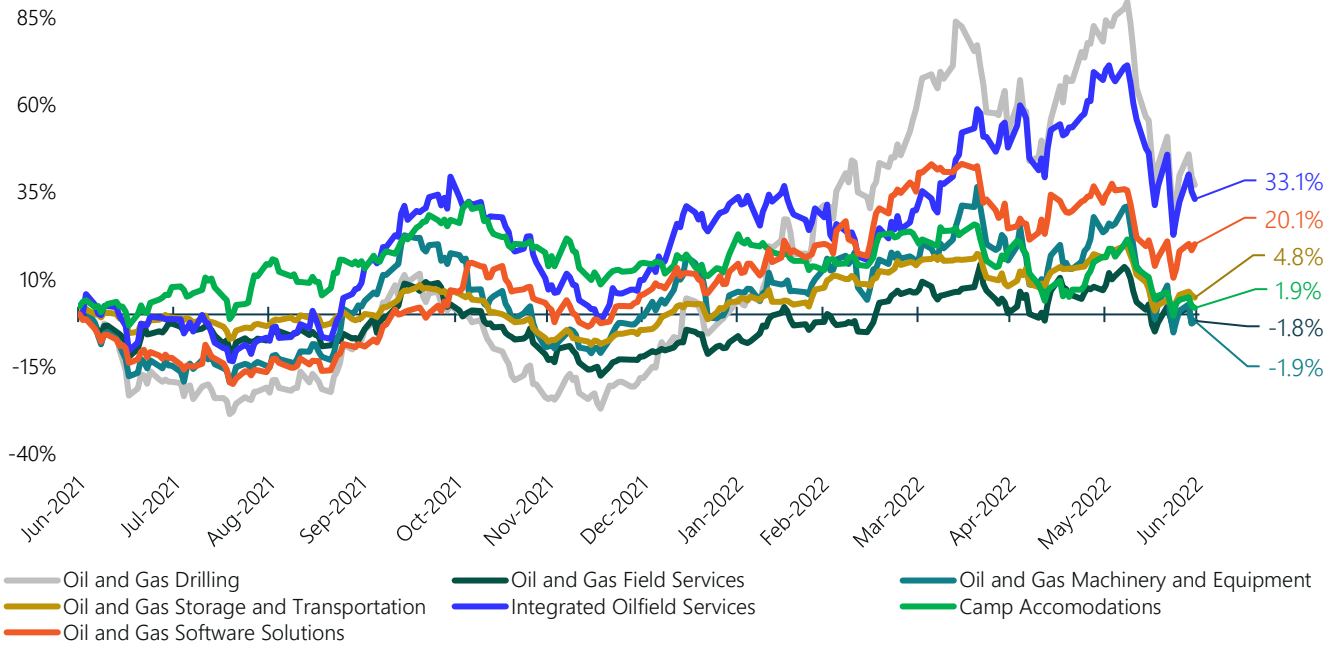


Sources: Government of Alberta, B.C., and Saskatchewan; Data as of June 30, 2022.
Baker Hughes rig count report as at June 30, 2022

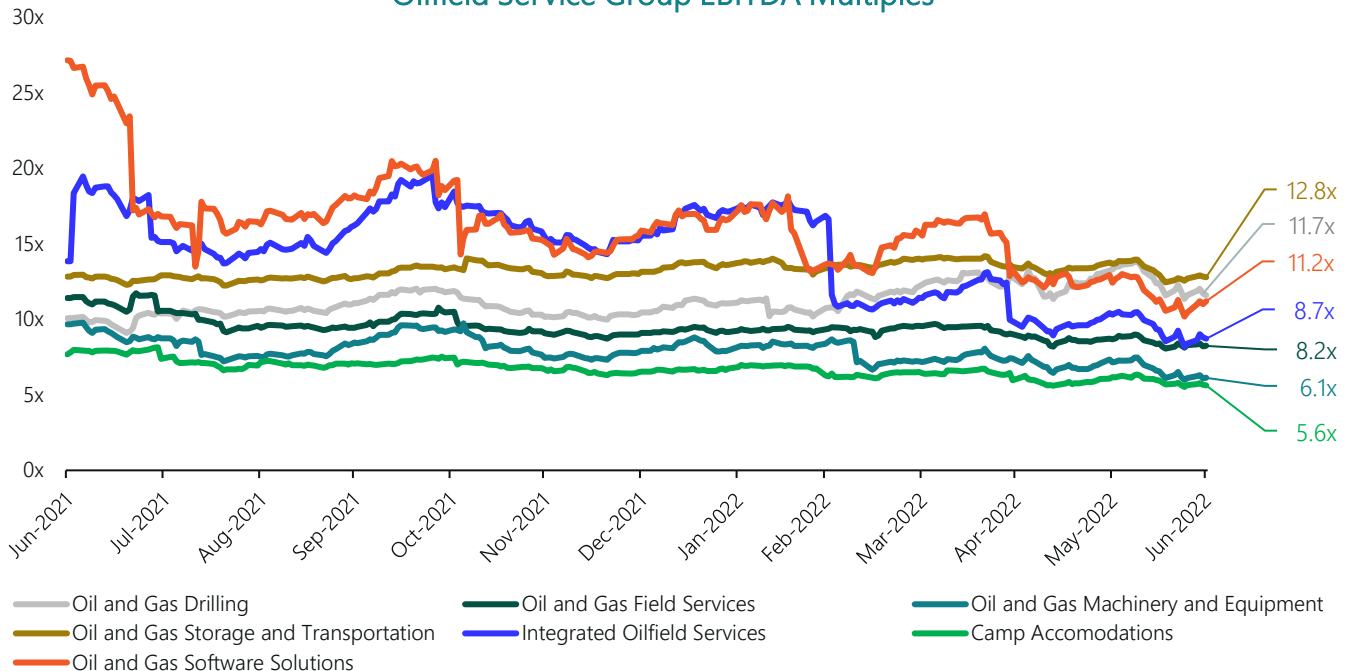
Public Comparable Analysis

Performance Analysis

Oilfield Service Group Share Prices



Oilfield Service Group EBITDA Multiples



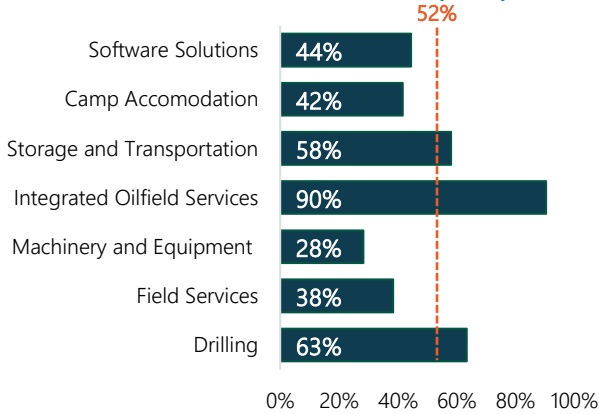
Source: Capital IQ. Data as of June 30, 2022.

Above noted oilfield service peer groups are market capitalization weighted indexes.

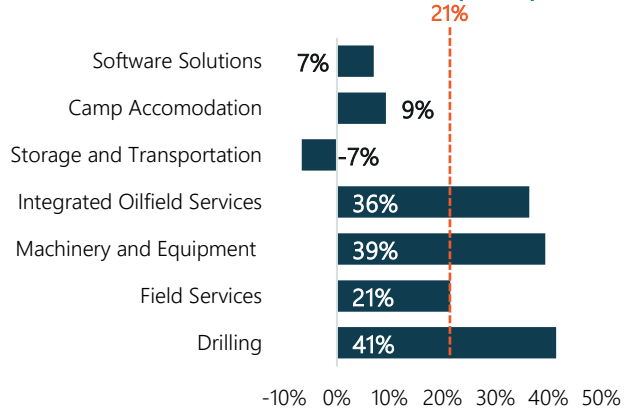
Public Comparable Analysis

Growth, Margins & Multiples

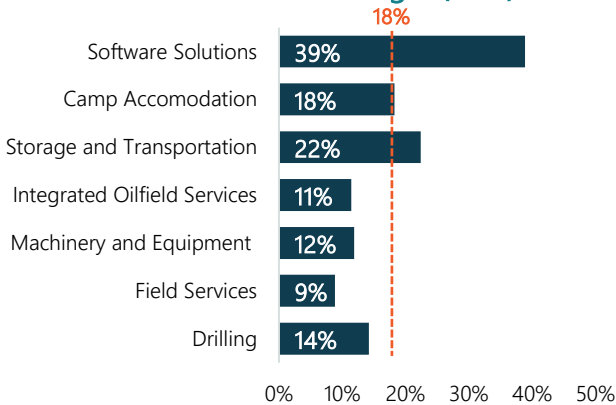
Median Revenue Growth (LTM)



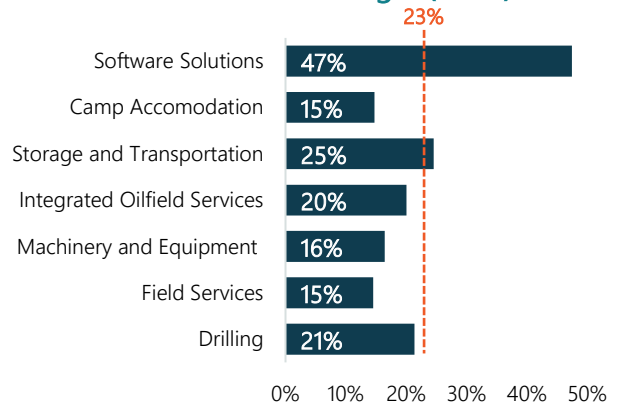
Median Revenue Growth (NTM)



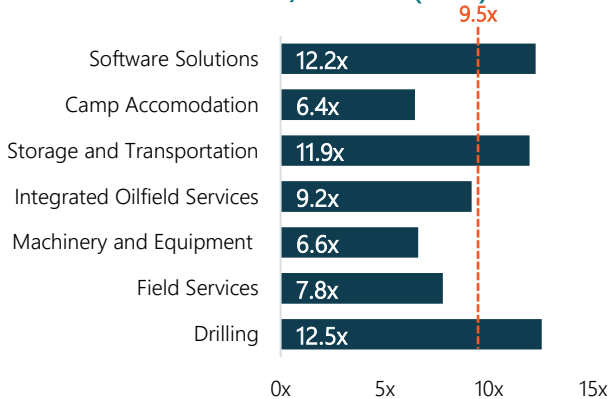
Median EBITDA Margin (LTM)



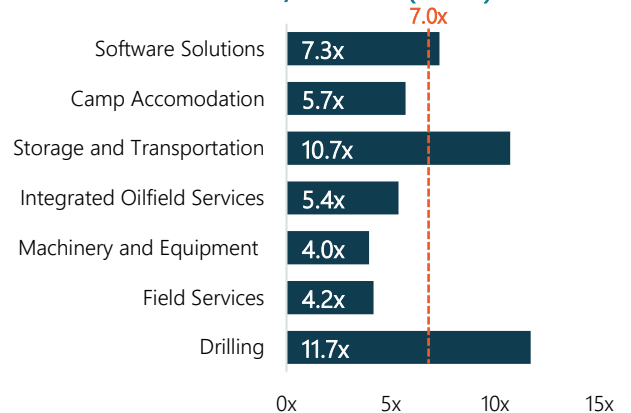
Median EBITDA Margin (NTM)



Median EV/EBITDA (LTM)



Median EV/EBITDA (NTM)



Source: Capital IQ. Data as of June 30, 2022.

Above noted oilfield service peer groups are market capitalization weighted indexes.

LTM refers to last twelve months. NTM refers to next twelve months. Figures above are based on median peer group metrics.

Public Comparable Analysis

Trading Multiples & Operating Statistics

(Figures in \$CAD Millions, except percentages and ratios)

Company	Market Capitalization	Enterprise Value	LTM Operating Figures				NTM Consensus Estimates			Valuation	
			Revenue	Revenue Growth	EBITDA	EBITDA Margin	Revenue Growth	EBITDA Margin	NTM EV/EBITDA	LTM EV/EBITDA	LTM EV/REV
Oil and Gas Drilling											
Precision Drilling Corporation	\$1,124	\$2,333	\$1,102	39.0%	\$156	14.2%	40.7%	24.8%	6.1x	14.9x	2.1x
Ensign Energy Services Inc.	\$583	\$1,974	\$1,110	43.8%	\$206	18.6%	42.2%	23.6%	5.4x	9.6x	1.8x
PHX Energy Services Corp.	\$244	\$392	\$392	80.1%	\$33	8.5%	34.7%	18.7%	2.8x	8.2x	0.7x
Western Energy Services Corp.	\$175	\$414	\$145	63.3%	\$26	18.1%	35.7%	20.3%	10.4x	15.7x	2.9x
AKITA Drilling Ltd.	\$74	\$166	\$128	37.1%	\$12	9.2%	79.0%	18.3%	4.0x	14.0x	1.3x
Stamper Drilling Inc.	\$53	\$70	\$35	126.9%	\$6	18.1%	N/A	28.5%	3.9x	11.0x	2.0x
Cathedral Energy Services Ltd.	\$73	\$110	\$86	162.1%	\$6	6.6%	123.5%	21.4%	2.7x	NM	1.3x
Median	\$175	\$272	\$145	63.3%	\$26	14.2%	41.5%	21.4%	4.0x	12.5x	1.8x
Mean	\$332	\$763	\$428	78.9%	\$64	13.3%	59.3%	22.2%	5.0x	12.2x	1.7x
Oil and Gas Field Services											
Mullen Group Ltd.	\$1,053	\$1,831	\$1,644	44.6%	\$235	14.3%	14.1%	14.3%	6.8x	7.8x	1.1x
Calfrac Well Services Ltd.	\$186	\$605	\$1,083	76.4%	\$67	6.2%	26.0%	12.0%	3.9x	9.1x	0.6x
STEP Energy Services Ltd.	\$319	\$551	\$619	98.8%	\$71	11.5%	70.9%	17.4%	3.0x	7.8x	0.9x
Macro Enterprises Inc.	\$127	\$143	\$349	32.0%	\$42	12.2%	(100.0%)	N/A	N/A	3.4x	0.4x
Wolverine Energy and Infrastructure Inc.	\$7	\$119	\$79	(42.3%)	(\$8)	(9.6%)	(5.3%)	20.3%	7.8x	NM	1.5x
Essential Energy Services Ltd.	\$56	\$66	\$129	51.7%	\$4	3.3%	22.5%	11.1%	3.8x	15.8x	0.5x
Vertex Resource Group Ltd.	\$40	\$138	\$172	31.6%	\$22	13.0%	21.4%	14.8%	4.5x	6.2x	0.8x
ClearStream Energy Services Inc.	\$6	\$318	\$417	19.7%	\$10	2.4%	N/A	N/A	N/A	NM	0.8x
Median	\$92	\$231	\$383	38.3%	\$32	8.8%	21.4%	14.6%	4.2x	7.8x	0.8x
Mean	\$224	\$472	\$562	39.1%	\$55	6.6%	7.1%	15.0%	5.0x	8.3x	0.8x
Oil and Gas Machinery and Equipment											
Enerflex Ltd.	\$544	\$805	\$1,080	2.4%	\$141	13.0%	87.3%	16.6%	2.3x	5.7x	0.7x
CES Energy Solutions Corp.	\$595	\$1,075	\$1,337	67.3%	\$143	10.7%	28.4%	12.8%	5.0x	7.5x	0.8x
Total Energy Services Inc.	\$316	\$454	\$500	54.0%	\$86	17.3%	39.4%	16.5%	4.0x	5.3x	0.9x
McCoy Global Inc.	\$28	\$26	\$34	(1.2%)	\$3	10.0%	N/A	N/A	N/A	7.5x	0.7x
Median	\$430	\$629	\$790	28.2%	\$114	11.9%	39.4%	16.5%	4.0x	6.6x	0.8x
Mean	\$371	\$590	\$738	30.6%	\$93	12.8%	51.7%	15.3%	3.7x	6.5x	0.8x
Integrated Oilfield Services											
Trican Well Service Ltd.	\$907	\$918	\$633	79.3%	\$99	15.6%	36.4%	20.0%	5.4x	9.3x	1.4x
Secure Energy Services Inc.	\$1,859	\$3,054	\$4,855	158.3%	\$348	7.2%	(70.7%)	35.2%	6.2x	8.8x	0.6x
CWC Energy Services Corp.	\$125	\$172	\$119	101.3%	\$19	15.8%	N/A	N/A	N/A	9.2x	1.4x
High Arctic Energy Services Inc.	\$76	\$81	\$87	26.6%	\$4	5.1%	56.8%	16.1%	3.7x	NM	0.9x
Median	\$516	\$545	\$376	90.3%	\$59	11.4%	36.4%	20.0%	5.4x	9.2x	1.2x
Mean	\$742	\$1,056	\$1,424	91.4%	\$118	10.9%	7.5%	23.8%	5.1x	9.1x	1.1x
Oil and Gas Storage and Transportation											
Enbridge Inc.	\$110,154	\$195,760	\$50,031	27.6%	\$13,777	27.5%	0.3%	30.9%	12.6x	14.2x	3.9x
TC Energy Corporation	\$65,546	\$121,681	\$13,506	4.2%	\$9,677	71.6%	9.6%	66.4%	12.4x	12.6x	9.0x
Pembina Pipeline Corporation	\$25,220	\$39,561	\$9,649	53.2%	\$3,168	32.8%	(16.3%)	44.5%	11.0x	12.5x	4.1x
Keyera Corp.	\$6,498	\$9,988	\$5,657	90.5%	\$976	17.3%	(4.0%)	18.0%	10.2x	10.2x	1.8x
Gibson Energy Inc.	\$3,514	\$5,013	\$8,290	62.9%	\$441	5.3%	(9.3%)	6.4%	10.4x	11.4x	0.6x
Tidewater Midstream and Infrastructure Ltd.	\$448	\$1,255	\$1,997	83.7%	\$257	12.9%	(27.6%)	18.2%	4.8x	4.9x	0.6x
Median	\$15,859	\$24,774	\$8,969	58.1%	\$2,072	22.4%	(6.7%)	24.6%	10.7x	11.9x	2.8x
Mean	\$35,230	\$62,210	\$14,855	53.7%	\$4,716	27.9%	(7.9%)	30.7%	10.2x	11.0x	3.3x
Camp Accommodations											
Dexterra Group Inc.	\$361	\$514	\$802	41.6%	\$64	8.0%	23.4%	9.1%	5.6x	8.0x	0.6x
Civeo Corporation	\$472	\$798	\$792	22.9%	\$145	18.2%	9.3%	14.7%	6.4x	5.4x	1.0x
Black Diamond Group Limited	\$225	\$414	\$344	71.6%	\$64	18.7%	(11.5%)	23.8%	5.7x	6.4x	1.2x
Median	\$361	\$514	\$792	41.6%	\$64	18.2%	9.3%	14.7%	5.7x	6.4x	1.0x
Mean	\$352	\$576	\$646	45.4%	\$91	15.0%	7.1%	15.9%	5.9x	6.6x	0.9x
Oil and Gas Software Solutions											
Pason Systems Inc.	\$1,199	\$1,029	\$239	90.5%	\$76	32.0%	36.3%	44.1%	7.3x	13.5x	4.3x
Computer Modelling Group Ltd.	\$390	\$370	\$66	(1.7%)	\$30	45.7%	7.0%	47.5%	11.0x	12.2x	5.6x
Dawson Geophysical Company	\$41	\$30	\$39	(46.8%)	(\$12)	(31.8%)	N/A	N/A	N/A	NM	0.7x
Pulse Seismic Inc.	\$112	\$107	\$46	232.4%	\$39	84.4%	(35.3%)	72.9%	4.9x	2.7x	2.3x
Median	\$251	\$239	\$56	44.4%	\$35	38.9%	7.0%	47.5%	7.3x	12.2x	3.3x
Mean	\$436	\$384	\$98	68.6%	\$33	32.6%	2.7%	54.8%	7.7x	9.5x	3.2x

In order to derive more accurate valuation multiples, MNP Corporate Finance Inc. has eliminated results which skew the averages excessively.

About Us

MNP Corporate Finance (MNPCF) has a dedicated team of over 100 M&A and due diligence professionals across Canada. MNPCF works with clients in virtually all industries as they prepare, plan and execute transactions.

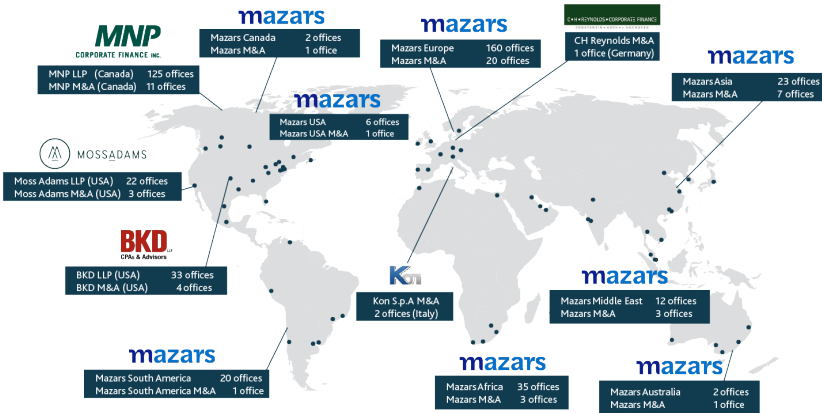
Our typical transactions range in value between \$3 million and \$300 million.

Local and International Reach

MNP is a participating firm within Praxity, a unique global alliance of independent accounting/advisory firms created to answer global business needs. As a member of Praxity, we are able to offer access to corporate finance, accounting and tax advisory services worldwide. We are also affiliated with Corporate Finance Cross Border, which consists of 250+ M&A professionals in more than 30 countries.



CFxB CFXborder - Global reach with local relationships
Our corporate finance team through CFXb consists of 250 plus M&A professionals in more than 30 countries



Services

- Divestitures
- Acquisitions
- Debt Financing
- Due Diligence
- Transaction Advisory Services

Recently Closed Deals (National)

About Us

Deal Experience

Since our inception, our team has advised on hundreds of transactions, in a wide range of industries with diverse enterprise values. In the past eight years alone we have completed over 220 transactions worth almost \$4 billion (not including due diligence engagements).

Industry Experience

- Food & Beverage
- Retail & Distribution
- Manufacturing
- Agriculture
- Automotive
- Materials
- Health Care
- Pharmaceutical
- Transportation
- Construction
- Software
- Financial Services
- Technology
- Energy
- Oilfield Services
- Real Estate

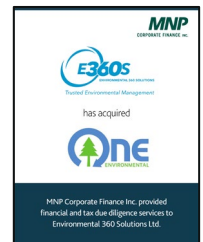
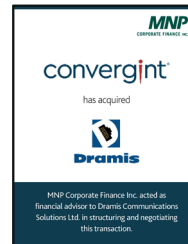
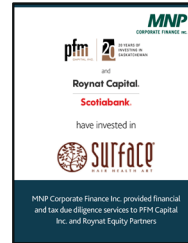
Hands-on Approach

Current M&A transactions require a hands-on approach from start to finish including the active engagement of senior resources. Our senior resources are dedicated to our clients and are available as necessary and appropriate. We keep our clients regularly informed of the engagement status, issues we are encountering, successes and overall progress.

Integrated Service Offering

We draw on the vast experience and deep specialist knowledge network of our partners locally, nationally and internationally as specialty issues arise, such as pre-transaction tax planning, transaction structuring, estate planning, valuation, due diligence, performance improvement and risk management.

Recently Closed Deals (National)

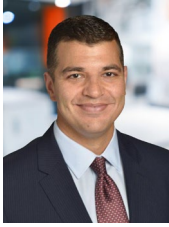


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Transaction Leadership



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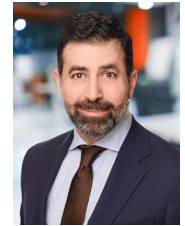
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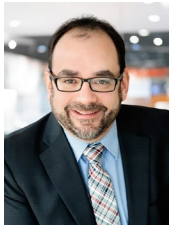
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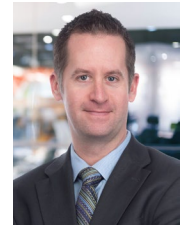
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