

**M&A IN UNCERTAIN TIMES  
– A SERIES BY GOWLING WLG**

**COVID-19: HOW CANADIAN M&A  
DEALS ARE BEING DISRUPTED**

**APRIL 14, 2020**

# LEGAL DISCLAIMER

- The presentation today is not intended as legal advice.
- Because this is a high level overview, it is impossible to cover all relevant details, and your available rights and remedies will depend on the unique facts of each situation, your applicable transaction or the nature of our role in your transaction.
- For specific advice, please contact your qualified legal counsel before making any decisions or taking any action. This is of particular importance as every province and territory in Canada has its own legal regime.
- As you know, the situation is extremely fluid and is changing on a daily basis. As circumstances evolve, your best course of action could also evolve. Please follow up to date and reliable sources for your information.

# SPEAKERS



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# AGENDA

1. Letter of Intent Stage Deals
2. Interim Period Stage Deals
3. Post Closing Stage Deals

# LETTER OF INTENT STAGE DEALS

- **Negotiating Exclusivity**
- **Due Diligence Issues**
- **Financing Challenges**
- **Allocating Risk**

# INTERIM PERIOD STAGE DEALS

- **Material adverse change or effect provisions**
- **Bring down of representations and warranties**
- **Interim period covenants**
- **Regulatory, court and third party approvals**
- **Termination provisions**

# POST CLOSING STAGE DEALS

- **Earn-out provisions**
- **Vendor take back mortgages or promissory notes**
- **Transition services agreements**
- **Indemnification claims**

# QUESTIONS



# THE NEXT M&A WEBINARS IN OUR SERIES

- **April 21, 2020 – Preparing now for M&A deals post COVID-19**
- **April 28, 2020 – Deal dynamics post pandemic**



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