

June 11, 2018

## Bayer AG Acquires Monsanto Company for US\$63 Billion

Davies acted for Monsanto Company with respect to Canadian regulatory matters in its approximately US\$63 billion acquisition by Bayer AG.

The merger, which will form a global leader in agriculture, faced extensive regulatory reviews internationally and in Canada. To address concerns about the competitive impact of the proposed transaction in Canada, the Commissioner of Competition and Bayer AG entered into a Consent Agreement requiring Bayer to divest its canola seeds and traits business, as well as its soybean seeds and traits business, its carrot seeds business and a seed treatment business.

Davies' Competition, Antitrust & Foreign Investment team is frequently retained to provide its expertise in the most complex and high-profile Canadian and multinational mergers. The team on this transaction included John Bodrug, Elisa Kearney and Alysha Manji-Knight.