

November 27, 2024

Groupe Dynamite Completes C\$300-Million IPO

Davies acted for Montréal-based **Groupe Dynamite Inc.** (GDI) in its C\$300-million initial public offering of subordinate voting shares, valuing the company at C\$2.3 billion.

GDI is a growth-oriented company, operating retail stores and digital experiences under two complementary and spirited banners: GARAGE and DYNAMITE.

Exploding into Canada's dormant IPO market, this offering is the largest IPO in Canada since May 2022, when Bausch + Lomb Corporation was spun off in a dual listing (on which Davies acted as Canadian underwriters' counsel).

This IPO is the first in Québec in nearly three years, and the first corporate IPO in Canada on the TSX since Davies acted for Lithium Royalty in its C\$150-million IPO in February 2023.

The Davies team advising on GDI's IPO included Vincent Mercier, Sébastien Roy, Steven Cutler, Jeffrey Nadler, Valérie Trudeau, Yevgeniya Huggins, Jérôme Cauvier, Colton Horne and Emily Han (Capital Markets); Michael Kandev, Marc André Gaudreau Duval, Jennifer Lee, Marc Pietro Allard and Jonathan Rhein (Tax); and Stephanie Pasternyk and Arianna Yoffe (Employment).