



# INFOR Acquisition Corp.

## CAD230mm Canadian SPAC IPO



Deutsche Bank, BMO Capital Markets and CIBC and acted as bookrunners for INFOR Acquisition Corp, which is sponsored by INFOR Financial Group, an independent merchant bank based in Toronto

### Summary IPO terms

<b>Announcement date:</b>	April 22, 2015
<b>Transaction size:</b>	CAD200mm + 15% Over-Allotment Option
<b>Securities offered:</b>	23mm units – Each unit consisting of one Class A Restricted Voting Share and 1/2 Warrant
<b>Amount held in trust:</b>	Equal to 100% of the offering proceeds
<b>Sponsor "at risk" investment:</b>	CAD8.0mm investment in shares at CAD10.00 per share (direct purchase of 8.0mm Class B shares)
<b>Sponsor promote:</b>	Shares issued to sponsor at formation equivalent to 20.0% of common equity ownership (including Class A shares and Class B shares) post-public raise
<b>Bookrunners:</b>	Deutsche Bank, BMO Capital Markets and CIBC

### INFOR Acquisition Corp overview

- INFOR Acquisition Corp is a newly organized special purpose acquisition corporation, formed for the purpose of effecting a business combination with a premier Canadian business
- Target business would not be limited to a particular industry, although the Company intends to target businesses that operate in the financial services, industrial, discretionary, infrastructure, staples and healthcare/technology industries
- Affiliated with Element Financial Corp, which invested \$2.4mm out of the SPAC's \$8.0mm of "at-risk" capital
- Strong alignment of interest with \$1.6mm of "at-risk" capital contributed by SPAC board of directors and an additional option by independent directors to invest an additional \$0.8mm in commitments pari-passu with investors on closing
- Will have active engagement from board of directors who are industry-leaders in Canada with deep financial services and political connections

### Key management

Name	Position
Neil M Selfe	CEO
Dennis Pellarin	CFO
Greg Lewis	SVP

### Sponsor highlights

- ✓ Significant experience in providing advisory services on transformative transactions and related capital markets activity
- ✓ Completed transactions across all industry segments, and specializing in TMT and financial services
- ✓ Experienced team has been directly involved in originating and executing over 400 transactions totaling over \$150bn
- ✓ Directors have strong relationships throughout the North American capital markets to identifying new opportunities
- ✓ Proven expertise in advising and executing on strategic growth and value creation initiatives for North American businesses
- ✓ Robust track record of realizing significant value through the execution of roll-up and consolidation strategies

### Key offering highlights

- 1 First Canadian SPAC IPO
- 2 Upsized from CAD100mm to CAD200mm during marketing process
- 3 Extremely high quality order book with meaningful presence of many premier long-only's
- 4 Meaningful over-subscription
- 5 Strong access to credit markets for acquisition financing
- 6 Entrance and extensive participation from Canadian investors

Support and investor conviction for SPACs continue to grow, even in non-US markets such as Europe and Canada

Deutsche Bank  
Corporate Banking & Securities

Source: Company data

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