

Alaris Royalty Corp. and Alaris Equity Partners Income Trust Announce Completion of Plan of Arrangement

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CALGARY, Sept. 1, 2020 - [Alaris Royalty Corp.](#) (the "Corporation") (TSX: AD) and Alaris Equity Partners Income Trust (the "Trust" or "Alaris") are pleased to announce that they have completed the previously announced plan of arrangement under the provisions of the Canada Business Corporations Act (the "Arrangement") pursuant to which the Trust indirectly acquired all of the issued and outstanding common shares of the Corporation (the "Common Shares") in exchange for trust units of the Trust ("Trust Units"). It is expected that the Common Shares will be delisted from the Toronto Stock Exchange (the "TSX") and that the Trust Units will concurrently be listed and commence trading on the TSX under the symbol "AD.UN" on or about September 4, 2020 subject to receipt of final documentation by the TSX. Until such time as Common Shares are delisted and the Trust Units commence trading, trading in Common Shares on the TSX will be on an "entitlement" basis for Trust Units or cash proceeds payable under the Arrangement. The outstanding convertible debentures of the Corporation will remain listed on the TSX under the symbol "AD.DB". Further details of the Arrangement are contained in the information circular of the Corporation dated July 21, 2020, a copy of which is available under Alaris' SEDAR profile at www.sedar.com.

ABOUT ALARIS:

Alaris provides alternative financing to private companies ("Partners") in exchange for distributions with the principal objective of generating stable and predictable cash flows for dividend payments to its shareholders. Distributions from the Partners are adjusted each year based on the percentage change of a "top line" financial performance measure such as gross margin and same-store sales and rank in priority to the owners' common equity position.

FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements as defined under applicable securities laws. Statements other than statements of historical fact contained in this news release may be forward-looking statements under applicable securities legislation, including, without limitation, management's expectations, intentions and beliefs concerning: the date of delisting the Common Shares and the commencement of trading of the Trust Units on the TSX. Many of these statements can be identified by words such as "believe", "expects", "will", "intends", "projects", "anticipates", "estimates", "continues" or similar words or the negative thereof. There can be no assurance that the plans, intentions or expectations upon which these forward looking statements are based will occur.

By their nature, forward-looking statements require Alaris to make assumptions and are subject to inherent risks and uncertainties. In addition to other factors and assumptions which may be identified herein, assumptions have been made in respect of such forward-looking statements regarding, among other things: (a) the receipt of required approvals; (b) satisfaction of the conditions to listing the Trust Units; (c) general economic conditions and the performance of the Canadian, US and global economies over the next 24 months; and (d) the timing of the listing of the Trust Units and delisting of the Common Shares on the TSX.

There can be no assurance that the assumptions, plans, intentions or expectations upon which these forward looking statements are based will occur. Forward looking statements are subject to risks, uncertainties and assumptions and should not be read as guarantees or assurances of future performance. The actual results of the Trust could materially differ from those anticipated in the forward looking statements contained herein as a result of certain risk factors, including, but not limited to, the following: the delisting of the Common Shares may be delayed; and the listing of the Trust Units may be delayed. Additional risks that may cause actual results to vary from those indicated are discussed under the heading "Risk Factors" and "Forward Looking Statements" in the Corporation's Management Discussion and Analysis for the year ended

December 31, 2019 and the Circular, which is filed under the Corporation's profile at www.sedar.com and on its website at www.alarisroyalty.com.

Accordingly, readers are cautioned not to place undue reliance on any forward-looking information contained in this news release as a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed in the forward-looking statements. Statements containing forward-looking information reflect management's current beliefs and assumptions based on information in its possession on the date of this news release. Although management believes that the assumptions reflected in the forward-looking statements contained herein are reasonable, there can be no assurance that such expectations will prove to be correct.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date of this news release and Alaris does not undertake or assume any obligation to update or revise such statements to reflect new events or circumstances except as expressly required by applicable securities legislation.

Contact

Curtis Krawetz, Vice President, Investments and Investor Relations, P: (403) 221-7305,
Nathaniel Taylor, TSX's Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

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