

CROSBIE

A SPECIALTY INVESTMENT BANKING FIRM

Independent Investment Bankers to the Middle Market



RUTTER

Rutter Inc.

A TSX-listed technology, engineering and automation company

\$40,000,000

Subordinated and Bridge Debt

Acquisition financing in connection with the acquisition of Hinz Automation Inc. and refinancing of Rutter's senior debt

We arranged the financing and acted as financial advisor to Rutter

CROSBIE
A SPECIALTY INVESTMENT BANKING FIRM

The Transaction

Rutter Inc., a technology, engineering and automation company based in Atlantic Canada acquired Western Canada based Hinz Automation. The Hinz acquisition more than doubles the size of Rutter's engineering and automation business. The financing for this highly synergistic acquisition was not straightforward given that Rutter was in the process of streamlining and refocusing its engineering and automation group. Crosbie arranged \$25 million of subordinated debt and \$15 million of bridge debt which allowed Rutter to complete this acquisition and strengthen its balance sheet.

"The process of raising capital is never as simple as you think it's going to be. The key is to have an advisor that takes the time to understand your vision and focuses on that outcome. Crosbie understood where we wanted to end up and ensured the process worked for us to bring the right partners to the table. The Crosbie team never took their eye off the ball and provided clear, creative advice that saved us time and money."

Donald Clarke, President & CEO
Rutter Inc.



delivering results through the
power of global partnership