



Oaklins

# Sale of a high-growth Canada-based horticulture producer to a private equity firm

DEAL FLASH | AGRICULTURE, PRIVATE EQUITY | FEBRUARY 2022

## DEAL SNAPSHOT

**The shareholders of S. Boudrias Horticole Inc. have sold the company to Fulcrum Capital Partners.**

Founded in the 1980s, S. Boudrias Horticole is a Canadian horticulture distribution company focused on supplying large retailers, such as The Home Depot and Lowe's, with its range of private and unique brand names bearing their logo. The company serves all of Canada, and offers products that range from compost, soil and topsoil to decorative stones, sand and gravel, peat moss, fertilizers and kindling wood.

Fulcrum Capital Partners is an independent private equity firm focused on the Canadian middle market. The firm invests in several industries, including manufacturing, services, distribution and logistics, as well as consumer products. It creates value by providing strategic, operational, financial and M&A expertise to its portfolio companies.

“The Oaklins team was the ideal advisor to help us complete the sale of our business. Their proven industry experience, established relationships with potential buyers, and high level of commitment and guidance from start to finish made a real difference. Indeed, the team, throughout the transaction, conducted a well-organized process with clear and simple communication, tailored advice and a high level of involvement. We couldn't have asked for more.”

**STÉPHANE BOUDRIAS**  
FOUNDER, S. BOUDRIAS  
HORTICOLE INC., CANADA

## OAKLINS PLAYED A MAJOR ROLE IN FINDING THE RIGHT INVESTOR

Oaklins' team in Canada advised the seller in this transaction. Oaklins' expertise in the agriculture and horticulture sectors was crucial in this highly competitive process conducted worldwide, but mainly focused on the USA and Canada, involving both strategic and financial potential buyers.



## MARKET TRENDS & DEAL DRIVERS

This transaction serves to highlight the position currently taken by private equity funds as a growth catalyst for family businesses without a succession plan, and whose executive teams lack the financial capacity to acquire the business and implement a strategic plan to generate future growth.

## M&A VALUATION ASPECTS

Financial details of this transaction have not been disclosed.

This valuation reflects Boudrias' market leadership and growth potential in Canada, as well as in the rest of North America, in an industry that will grow in line with demographics.

## TALK TO OUR ADVISORS



### ✉ SEBASTIEN NADEAU

Managing Partner  
Montreal, Canada  
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Sebastien has more than 20 years of experience in debt and equity financing, M&A and project finance. His key areas of expertise are in the food & beverage, consumer & retail, TMT and manufacturing sectors. High-profile clients he has advised include ImportFab, Stageline, Cad Railway Industries, Groupe St-Hubert, Fruits & Passion, HydroSolution and Première Moisson. He has also worked on buy-side transactions for companies in diverse, highly specialized sectors, such as the railway industry and the plastics segment.



### ✉ GUILLAUME POULIN

Partner  
Toronto, Canada  
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Guillaume has more than 15 years of experience in advising management teams, boards and shareholders on M&A transactions, financing, performance assessment, governance and linking management compensation to value creation. He has extensive experience and a strong contact network in the agricultural sector in Canada. He co-founded and managed Gestion Agriterre, a farmland investment corporation specialized in the acquisition, management and rental of farmland throughout Canada. Key clients he has advised include Levinoff-Colbex, a cull cow packing plant, and Greenfield Global, a producer of ethanol-based biofuels.



"We want to emphasize and thank Mr. Boudrias and his team for their strong business acumen, their prompt responses to our many inquiries and their excellent sense of fairness which, we want to underscore, was also true for the buyer's representatives throughout the process. Congratulations to all!"

**SEBASTIEN NADEAU**  
MANAGING PARTNER, OAKLINS, CANADA

## OAKLINS HAS CLOSED 129 DEALS IN AGRICULTURE

Oaklins is the world's most experienced mid-market M&A advisor, with over 850 professionals globally and dedicated industry teams in more than 45 countries. We have closed 1,700 transactions in the past five years.

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