

FIRM NEWS

Schulte Roth & Zabel Advises XS Acquisition Portfolio in Definitive Agreement to Acquire and Take XS Financial Private

June 25, 2024

Schulte Roth & Zabel advised XS Acquisition Portfolio LLC, an affiliate of Axar Capital Management LP, in a definitive arrangement agreement to acquire and take private XS Financial Inc. (CSE: XSF).

Under the terms of the agreement, XS Acquisition Portfolio will acquire all of the issued and outstanding subordinate voting shares and proportionate voting shares of XS Financial in an all-cash transaction valued at Cdn\$0.05265 per subordinate share and Cdn\$52.65 per voting share. Upon completion of the arrangement, XS Financial will become a privately held company.

XS Financial specializes in providing CAPEX financing solutions to cannabis companies in the United States, including cultivators, processors, manufacturers and testing laboratories. In addition, XS Financial has partnered with more than 250 original equipment manufacturers through its network of preferred vendor partnerships.

The Schulte team representing XS Acquisition Portfolio was led by partner Damian Petrovic and included of counsel Stuart Freedman, special counsel Ross Karlik and associate Julia Cummings.

Related People



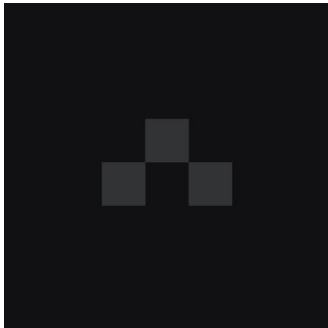
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