

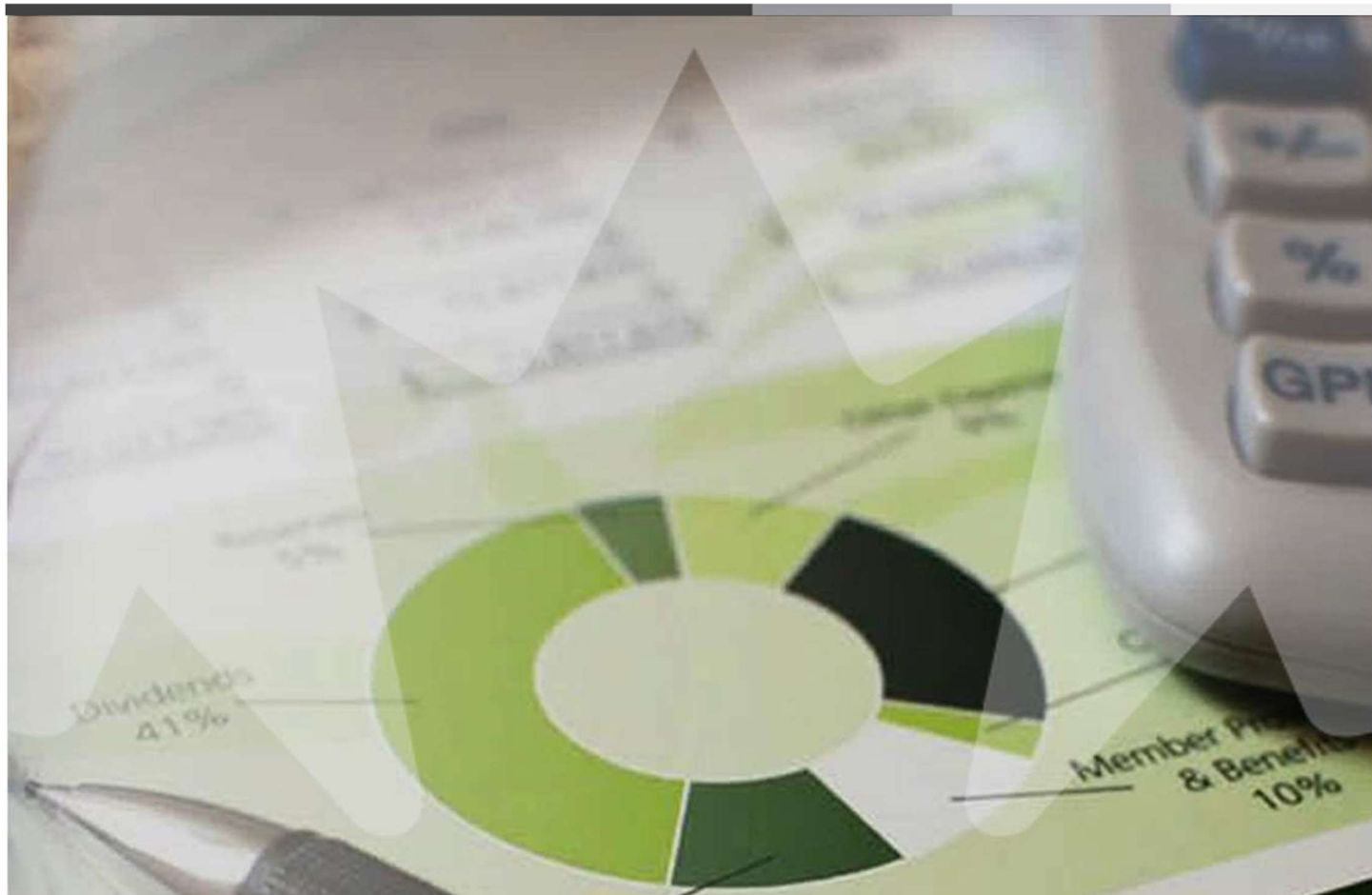


Innovation, Science and
Economic Development Canada

Office of the Superintendent
of Bankruptcy Canada

Innovation, Sciences et
Développement économique Canada

Bureau du surintendant
des faillites Canada



2020

CCAA Statistics in Canada

First Quarter of 2020

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Definitions

CCAA: The *Companies' Creditors Arrangement Act* (CCAA) is a federal law allowing insolvent corporations that owe their creditors in excess of \$5 million to restructure their business and financial affairs. CCAA proceedings are carried out under supervision of the courts.

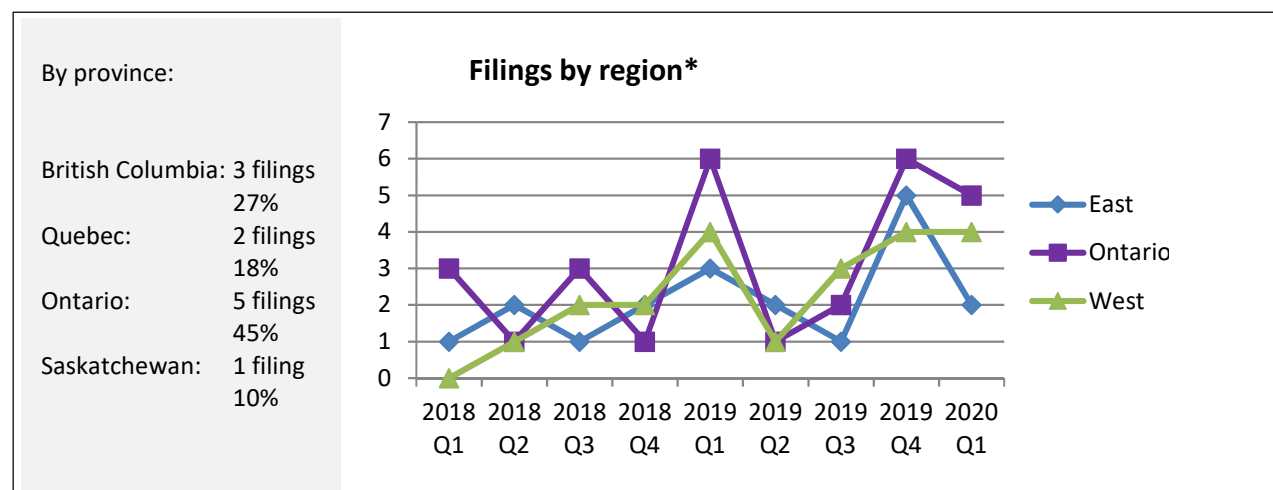
North American Industry Classification System (NAICS): The NAICS is an industry classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

Highlights

Eleven *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the OSB in the first quarter of 2020. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

Company Name	Province	Sector	Monitor	Liabilities (in millions)
CannTrust Holdings Inc., CannTrust Inc., CTI Holdings (Osoyoos) Inc. and Elmclyffe Investments Inc.	Ontario	Manufacturing	Ernst & Young Inc.	\$57.8
Pure Global Cannabis Inc., Puresinse Inc., 237A Advance Inc., 237B Advance Inc., SPRQ Health Group Corp., and The Great Canadian Hemp Company Ltd.	Ontario	Agriculture, forestry, fishing and hunting	Ernst & Young Inc.	\$13.6
Spectra Premium Industries Inc., Spectra Premium Holdings (USA) Corp., Spectra Premium (USA) Corp., Spectra Premium Properties (USA) Corp., Spectra Premium Taiwan Co. Ltd., Spectra Premium (Shanghai) Automotive Technical Services Co. Ltd. and Spectra Premium (Chongqing) Automotive Services Co. Ltd.	Quebec	Manufacturing	Ernst & Young Inc.	\$264.6
2607380 Ontario Inc.	Ontario	Real estate, rental and leasing	Richter Advisory Group Inc.	\$27.8
Invictus MD Strategies Corp., Greener Pastures MD Ltd., Acreage Pharms Ltd., and 2015059 Alberta Ltd.	British Columbia	Management of companies and enterprises	PricewaterhouseCoopers Inc.	\$36.5

Company Name	Province	Sector	Monitor	Liabilities (in millions)
Ontario Graphite Ltd.	Ontario	Mining, quarrying and oil and gas extraction	Deloitte Restructuring Inc.	\$25.7
1034179 B.C. Ltd.	British Columbia	Construction	The Bowra Group Inc.	\$16.7
Rebuts Solides Canadiens Inc., La Compagnie de Recyclage de Papiers MD Inc., Col Sel Transit Inc., Recy- Compact Inc. et Transport de Matières Recyclables Optimum Inc.	Quebec	Administrative and support, waste management and remediation services	PricewaterhouseCoopers Inc.	\$21.0
SFP Canada Ltd.	Ontario	Retail Trade	Richter Advisory Group Inc.	\$15.6
Quest University Canada	British Columbia	Educational services	PricewaterhouseCoopers Inc.	\$47.5
101098672 Saskatchewan Ltd., Morris Industries Ltd., Morris Sales and Service Ltd., Contour Realty Inc. and Morris Industries (USA) Inc.	Saskatchewan	Manufacturing	Alvarez & Marsal Canada Inc.	\$62.5

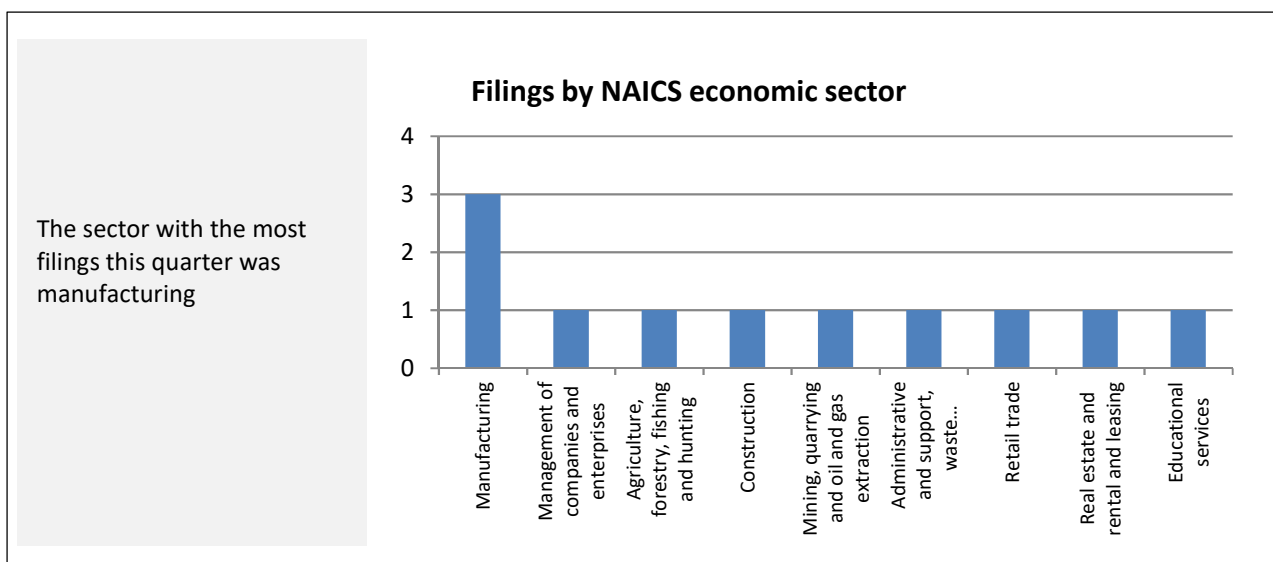


***East Region** includes New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Quebec

Ontario Region includes Ontario

West Region includes Alberta, British Columbia, Manitoba, Northwest Territories, Nunavut, Saskatchewan and Yukon

For more information, see [Table 2: Total CCAA Proceedings Filed by Province.](#)



For more information, see [Table 3: CCAA Proceedings Filed by NAICS Economic Sector Canada.](#)

Recently closed files*

Company Name	Sector	Monitor	Outcome	Duration of the Proceeding (in days)	Liabilities (in millions)
Express Fashion Apparel Canada Inc. and Express Canada GC GP, Inc.	Retail trade	Alvarez & Marsal Canada Inc.	Concluded - compromise or arrangement completed	218	\$11.9
Target Canada Co., et al	Retail trade	Alvarez & Marsal Canada Inc.	Concluded - compromise or arrangement completed	1737	\$5,118.2
Souris Mini Inc., Les Boutiques Souris Mini Inc. et Souris Mini International Inc.	Retail trade	Richter Advisory Group Inc.	Terminated – no compromise or arrangement sanctioned by court	788	\$17.8
Divestco Inc.	Professional, scientific and technical services	Grant Thornton Limited	Taken up under BIA	336	\$20.9

* Some files may have been closed before the beginning of the quarter. For exact closing dates, please refer to the [CCAA Records List](#).

Table 1: Total CCAA Proceedings—Domestic

	Volume			+/- Change		12-Month Period Ending		
	Q1 2020	Q4 2019	Q1 2019	Q4 2019 - Q1 2020	Q1 2019 - Q1 2020	03-31-2020	03-31-2019	+/- Change
Total Domestic Proceedings Filed ¹	11	15	13	-4	-2	36	29	7
Filing Affiliates	24	106	152	-82	-128	195	210	-15
Filed by Publicly-Traded Companies	3	5	3	-2	0	11	4	7
Filed by Privately-Held Companies	8	10	10	-2	-2	25	25	0
Total Liabilities - Book Value ²	\$589.213	\$3,811.814	\$3,633.198	-\$3,222.601	-\$3,043.985	\$6,113.614	\$5,162.486	\$951.128
% of Secured Liabilities	49.02%	75.62%	37.76%	n/a	n/a	67.58%	41.41%	n/a
% of Unsecured Liabilities	50.98%	24.38%	62.24%	n/a	n/a	32.42%	58.59%	n/a
Total Assets - Book Value	\$1,059.618	\$8,775.944	\$10,633.090	-\$7,716.326	-\$9,573.472	\$11,844.675	\$11,857.239	-\$12.564

1. Proceedings filed are counted according to the date when Form 1, *Information Pertaining to the Initial Order*, was filed with the OSB.

2. Deemed trust and contingent liabilities are not included in Total Liabilities.

Table 2: Total CCAA Proceedings Filed by Province

	Volume			+/- Change		12-Month Period Ending		
	Q1 2020	Q4 2019	Q1 2019	Q4 2019 - Q1 2020	Q1 2019 - Q1 2020	03-31-2020	03-31-2019	+/- Change
Newfoundland and Labrador	0	0	0	0	0	1	0	1
Prince Edward Island	0	0	0	0	0	0	0	0
Nova Scotia	0	0	1	0	-1	0	3	-3
New Brunswick	0	0	0	0	0	0	0	0
Quebec	2	5	2	-3	0	9	6	3
Ontario	5	6	6	-1	-1	14	11	3
Manitoba	0	0	0	0	0	0	0	0
Saskatchewan	1	0	0	1	1	1	0	1
Alberta	0	4	2	-4	-2	5	4	1
British Columbia	3	0	2	3	1	6	5	1
Northwest Territories	0	0	0	0	0	0	0	0
Yukon	0	0	0	0	0	0	0	0
Nunavut	0	0	0	0	0	0	0	0
Canada	11	15	13	-4	-2	36	29	7

Table 3: CCAA Proceedings Filed by NAICS Economic Sector, Canada³

	Volume			+/- Change		12-Month Period Ending		
	Q1 2020	Q4 2019	Q1 2019	Q4 2019 - Q1 2020	Q1 2019 - Q1 2020	03-31-2020	03-31-2019	+/- Change
Agriculture, Forestry, Fishing and Hunting	1	3	0	-2	1	5	1	4
Mining, Quarrying and Oil and Gas Extraction	1	4	2	-3	-1	10	4	6
Utilities	0	0	0	0	0	0	1	-1
Construction	1	1	0	0	1	3	2	1
Manufacturing	3	3	3	0	0	7	6	1
Wholesale Trade	0	1	3	-1	-3	2	3	-1
Retail Trade	1	0	1	1	0	2	3	-1
Transportation and Warehousing	0	1	1	-1	-1	1	3	-2
Information and Cultural Industries	0	1	1	-1	-1	1	1	0
Finance and Insurance	0	0	1	0	-1	0	1	-1
Real Estate, Rental and Leasing	1	1	0	0	1	2	0	2
Professional, Scientific and Technical Services	0	0	1	0	-1	0	2	-2
Management of Companies and Enterprises	1	0	0	1	1	1	0	1
Administrative and Support, Waste Management and Remediation Services	1	0	0	1	1	1	2	-1
Educational Services	1	0	0	1	1	1	0	1
Health Care and Social Assistance	0	0	0	0	0	0	0	0
Arts, Entertainment and Recreation	0	0	0	0	0	0	0	0
Accommodation and Food Services	0	0	0	0	0	0	0	0
Other Services (except Public Administration)	0	0	0	0	0	0	0	0
Public Administration	0	0	0	0	0	0	0	0
Canada	11	15	13	-4	-2	36	29	7

3. More than one NAICS code can be reported