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Clearspring Capital Partners Announces Investment in Telecon

Montreal, July 14, 2017 – Clearspring Capital Partners (“Clearspring”) has announced today the closing of an investment in Telecon Inc. This investment is part of a \$70 million equity financing to support Telecon’s continued growth as a leading provider of telecommunication network services in Canada. The transaction is being led by Clearspring which will become a 35% shareholder in the company. Caisse de dépôt et placement du Québec (“Caisse”), who will maintain their 30% ownership in Telecon, and members of Telecon’s senior leadership team will also participate in the financing.

Founded in 1967 and headquartered in Montreal, Telecon is Canada’s leading telecommunication network services provider. The company leverages its national presence, 3,000 employees, client relationships and 50-year history to offer industry-leading design, infrastructure and connectivity solutions to telecommunication companies nationwide.

“Clearspring is proud to be partnering with Caisse, Capital regional et coopératif Desjardins and management to continue to grow this impressive company,” said Larry Stevenson, Managing Director at Clearspring. “Telecon has built very strong relationships with key customers and is led by a remarkable and experienced team. Our capital will help support Telecon’s long-term growth plans.”

"This equity financing marks a major milestone for Telecon as we expand our Canadian footprint across a diversified suite of telecommunication network services," said André Héroux, President and Chief Executive Officer of Telecon. "The financing and introduction of Clearspring as our new lead investor will allow us to strengthen our capital structure while also promoting tight strategic and operational execution."

Larry Stevenson has now been appointed as Chairman of Telecon's board of directors. Mr. Stevenson has 30 years of consulting, operating and private equity experience, dating back to 1989 as co-founder of Bain & Company Canada. Mr. Stevenson has extensive public and private company board experience and has chaired several public and private companies including SNC-Lavalin, where he currently serves as Chairman. Marie-Claude Boisvert, Partner at Clearspring, also joins the board of



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Telecon as a Director. Mrs. Boisvert holds more than 15 years of private equity, operational and financial experience in Canada and in the UK.

About Telecon Inc.

With a 50-year history, 3,000 highly-skilled and engaged employees and 49 business locations from coast to coast, Telecon is one of Canada's largest telecommunication network service providers. It delivers a large variety of industry-leading design, infrastructure and connectivity solutions to the country's most notable telecommunication companies, with portfolios in wireline, wireless, cable television, data, internet, IPTV, information and communication technology. For more information, visit telecon.com.

About Clearspring Capital Partners

Clearspring Capital Partners is a leading Canadian mid-market private equity firm that invests in and acquires medium-sized companies through buyouts, growth and acquisition financings, going private transactions, industry consolidations, recapitalizations and other types of transactions. The Clearspring team works closely with the management team of its portfolio companies to ensure the creation of added value. For more information, visit cscap.ca.

Sources and Information:

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