

NEWS RELEASES

PUBLISHED: MAY 7, 2021

Services

Mergers &
Acquisitions

Special Purpose
Acquisition
Companies (SPACs)

Industries

Manufacturing
Transportation

Professionals

JASON A. RESCHLY
KANSAS CITY:
816.983.8170
JASON.RESCHLY@
HUSCHBLACKWELL.COM

DANIEL B. GERAGHTY
MILWAUKEE:
414.978.5518
DANIEL.GERAGHTY@
HUSCHBLACKWELL.COM

ELIZABETH K. HUDAK
KANSAS CITY:
816.983.8348
BETH.HUDAK@
HUSCHBLACKWELL.COM

Husch Blackwell Closes Northern Genesis Combination with Lion Electric

SPAC-LED DEAL TAKES CANADA-BASED ELECTRIC VEHICLE MANUFACTURER PUBLIC

Husch Blackwell represented Northern Genesis Acquisition Corp., a special purpose acquisition company (SPAC), in its recently closed business combination with Lion Electric, a leading manufacturer of all-electric medium and heavy-duty urban vehicles.

The transaction resulted in the exchange of the outstanding shares and warrants of Northern Genesis for shares and warrants of Lion Electric, and the dual listing of Lion's shares and warrants for public trading on both the New York Stock Exchange (NYSE) and the Toronto Stock Exchange (TSX). Lion's common stock will trade under the new symbol LEV, and its warrants will trade on the NYSE under the new symbol LEV WS and on the TSX under the new symbol LEV.WT. The transaction included a concurrent private placement of public equity and netted cash proceeds to Lion of \$490 million.

"This was a complex transaction with a lot of moving parts in a rapidly evolving market," said Husch Blackwell partner Jim Goettsch, who served as Northern Genesis' lead M&A counsel. "Our team is thankful for the trust placed in us to bring this deal to a close."

The Husch Blackwell team led by Goettsch included Rebecca Taylor, Jason Reschly, Daniel Geraghty, Elizabeth Hudak, Doug Schmidt, Kirsten Byrd, Shari Wright, Meghan Brennan, Natalie Holden, and Lucas Whited.

HUSCH BLACKWELL

For more information regarding the transaction, please refer to Lion Electric's press release.