

On October 15, 2025, the Superior Court of Québec (the “Court”) granted an order appointing FTI Consulting Canada Inc. as receiver (the “Receiver”) of the property and assets of Canadoil Forge Ltd. (“Canadoil” or the “Company”) pursuant to section 243(1) of the Bankruptcy and Insolvency Act (Canada). A sale solicitation process (“SSP”) to seek offers for the business, operations and assets of Canadoil is being undertaken by the Receiver with the assistance of its affiliate, FTI Capital Advisors – Canada ULC (together with the Receiver, “FTI”).

Opportunity Overview

- Canadoil was founded in 1982 and is North America’s **premier manufacturer of butt-weld pipe fittings**, recognized as a **world-class piping solutions provider** for the energy and infrastructure industries.
- Based in Bécancour, Québec, Canada, Canadoil operates **two (2) neighboring facilities** in close proximity of a deep-water port and rail network with a combined **~430K sq.ft.** of space; the Company has idled its facilities due to the receivership.
- The Company is a **key supplier of niche fittings in the energy industry** and is accredited as a “Preferred Approved Vendor” of major players in the industry.
- Canadoil is **well known for its quality**, which has earned the Company ISO 9000 certification and many other prestigious recognitions from industry associations.
- Canadoil represents a unique opportunity to acquire a **well-established and scalable manufacturing operation** in Canada; with the right capital partner, and through maximizing its manufacturing capabilities, Canadoil is poised to **ramp up production and profitability** in meeting customer demands.

Key Investment Highlights



Strategically Located Manufacturing Facilities

- Canadoil **owns and operates two (2) strategically located facilities** in Bécancour, Québec, Canada, accessible to major highways, deep-water port and rail network to service its North American customers.
- The Company’s facilities house in excess of **\$15M of equipment** that can be adapted to multiple industrial uses; equipment includes welding stations, rolling benders, hydraulic presses, cutting machines, **multiple ovens with capacities of up to 18.7M btu/hour** and cooling pools.



Niche Product Offering

- Specific niche of pipeline manufacturing, **producing and supplying critical parts** such as elbows, tees, reducers or caps that connect sections of pipeline, primarily for the transportation of natural gas.
- Products are **highly customized** using several types of raw materials to meet the needs and specifications of its blue-chip customer base.



Blue-Chip Customer Base

- Tier 1 customer base that has come to rely on Canadoil for its **unmatched commitment** to quality and customization and full-solution services.
- Well-established track record** with multinational companies and long-term relationships with blue-chip customers including international oil and gas majors, engineering companies and utility players.



Scalable Operating Platform

- Canadoil offers a **‘one-stop shop’** solution to customers and projects including design, engineering, manufacturing, coating, quality testing and inspection.
- Over **40 years of experience** producing the most technically advanced, made to order products.

Overview of Facilities

805 Alphonse-Deshaies

Bécancour, Québec, Canada

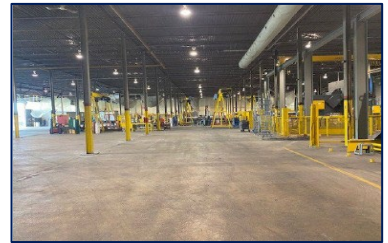
- Facility Size: ~**1.1M sq.ft.** (Lot) | ~**190K sq.ft.** (Building)
- Facility highlights:
 - Manufacturing production facility for Canadoil with warehouse; facility equipment is configurable for multiple industrial uses and currently idled.
 - Facility contains equipment used in the production of finished goods including welding stations, rolling benders, hydraulic presses, cutting machines and multiple ovens.



5500 Bécancour Blvd

Bécancour, Québec, Canada

- Facility Size: ~**1.5M sq.ft.** (Lot) | ~**239K sq.ft.** (Building)
- Facility highlights:
 - Secondary facility used for coating, quality testing and inspection of finished goods; the facility stores all finished goods prior to being shipped to customers.
 - Facility contains certain of the Company's equipment used for coating and final inspection of product, general use equipment and houses steel plates.



Financial Overview

~\$37.5M

FY2024
Revenue

~\$8.3M

FY2024
Adj. EBITDA

~\$24%

FY2024
Gross Margin

FY2024 represents the last fiscal year of operations the business was operating in the normal course.



The Opportunity

- After **40+ years of successful operations**, Canadoil faced liquidity challenges impacting the Company's ability to secure the necessary raw materials to execute against its order book.
- As a result, the Company was put into receivership and the Receiver **idled its primary manufacturing facility** to preserve assets for future use.
- FTI is seeking a new capital partner to acquire the business, operations and/or assets to ramp up and **scale production** to meet customer demand.
- As a long-standing Canadian business, Canadoil represents an exciting opportunity to acquire a **world-class piping solutions provider**.

Contact FTI

The SSP is being conducted in accordance with a timeline approved by the Superior Court of Québec on October 15, 2025. A confidential information package and access to a virtual data room is available to interested parties that execute a non-disclosure agreement; please email a member of the FTI team below for further information. Non-binding letters of interest must be received by FTI by no later than **5:00pm EST on November 12, 2025**. Further information about the proceedings including the SISF can be found at: <http://cfcanda.fticonsulting.com/Canadoil/>

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