



has acquired



\$3,200,000,000

Transaction Value
Exclusive Financial Advisor
April 2005

US \$2,295,000,000

Credit Facilities
Joint Lead Arranger
April 2005

Great Idea... Great Execution

At Scotia Capital, we often see great marriages in the making and in this particular case, we saw two companies that were just right for each other. Our long-standing relationships with Masonite and KKR made it possible to bring the two parties together.

KKR then engaged Scotia Capital as their exclusive financial advisor and we also helped execute the deal by fully underwriting US \$2.295 billion in credit facilities to finance KKR's bid. The original idea and its subsequent execution culminated in the largest leveraged buyout in Canadian corporate history.

Our unrelenting focus on client success and our commitment to deliver creative ideas and solutions have made us a leader in debt financing, M&A advice and execution. Such insight and commitment are integral to building great client relationships.

And great relationships deliver great results.

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