

Haynes Boone Advises JGB Management as Lender in Term Loan to Canopy Growth Corporation

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PRACTICES Finance, Private Credit Finance

Haynes Boone served as legal counsel to JGB Management Inc., as lender, in a senior secured term loan to Canopy Growth Corporation (TSX: WEED; Nasdaq: CGC), announced Jan. 8. The term loan was part of a recapitalization transaction expected to provide Canopy Growth with approximately \$306 million in liquidity and extend the maturity dates of all its outstanding indebtedness to at least 2031.

JGB Management, a Connecticut-based investment firm, structured and led the term loan. The firm focuses on directly negotiated transactions, including secured lending and equity-linked placements, and is known for its disciplined credit process and creative structuring capabilities.

The Haynes Boone team advising JGB Management was led by Capital Markets Partner [Greg Kramer](#) with support from Capital Markets Associate [Ben Mason](#). Stikeman Elliott LLP also served as co-counsel to JGB on the transaction.

The loan, extended by a group of lenders led by JGB Management, totals approximately \$162 million and was executed pursuant to a term loan agreement maturing in January 2031. Proceeds from the facility will be used by Canopy Growth to retire existing senior secured debt and support its operational and strategic priorities.

Haynes Boone's [Private Credit Finance Group](#) is a leader in the representation of a broad range of lenders and borrowers involved in direct commercial loans, including private debt funds, independent commercial finance companies, specialty finance companies and other investors in connection with lending transactions involving commercial, energy, healthcare, franchise, various service industries and other lending transactions. The foundation of the finance practice is the lawyers' extensive experience advising clients across numerous jurisdictions in the U.S. and abroad in a range of private credit transactions.