



**Notice and Statement of the Receiver  
 (Subsection 245(1) and 246(1) of the Bankruptcy and Insolvency Act)**

**IN THE MATTER OF THE RECEIVERSHIP OF  
 DME LIMITED PARTNERSHIP, DME GENERAL PARTNER INC., ATLANTIC  
 SYSTEMS MANUFACTURING (2016) LTD., DME CANADA ACQUISITIONS INC.,  
 AND DME US HOLDCO INC., OF THE CITY OF CHARLOTTETOWN IN THE  
 PROVINCE OF PRINCE EDWARD ISLAND**

The receiver gives notice and declares that:

- Pursuant to an application by Royal Bank of Canada, the primary secured creditor of DME Limited Partnership, DME General Partner Inc., Atlantic Systems Manufacturing (2016) Ltd., DME Canada Acquisitions Inc. and DME Holdco Inc. (collectively “DME” or the “Company”), and an order of the Supreme Court of Prince Edward Island (the “Court”) made on the 26 day of November, 2018, Alvarez & Marsal Canada Inc. was appointed receiver (“Receiver”) of the assets, property and undertaking (the “Assets”) of DME, an insolvent person, pursuant to section 243 (1) of the *Bankruptcy and Insolvency Act* and section 44 of the *Judicature Act*.

The estimated book values of the Assets on September 30, 2018 (based on the DME books and records were as follows:

	Est. Book Value (000's)
Accounts receivable	7,258
Accrued receivable	3,438
Prepaid expenses	1,118
Inventories	11,417
Property, plant and equipment	12,646
Goodwill	35,816
	<b>71,693</b>

**Please Note: Realizable values may materially differ from the above.**

- The undersigned took possession and control of the property described above on the 26<sup>th</sup> day of November, 2018.

The following information relates to the receivership:

- Address of insolvent person:
- 38 McCarville Street, Charlottetown, PE
  - 22 McCarville Street, Charlottetown, PE
  - 54 Hillstrom Avenue, Charlottetown, PE

- 4) 10 MacAleer Drive, Charlottetown, PE
- 5) 30731 Simpson Road, Unit 602, Abbotsford, BC
- 6) Unit 1, 2650 Progressive Way, Abbotsford, BC
- 7) 104-2480 Mount Lehman Road, Abbotsford, BC
- 8) 30764 South Fraser, Abbotsford, BC

Principal line of business: Builds brewing systems for the craft beer industry, and a wide range of stainless steel based manufacturing products such as seafood processing equipment, bio extractors, and marine exhaust scrubbers.

- Location of business:
- 1) 38 McCarville Street, Charlottetown, PE
  - 2) 22 McCarville Street, Charlottetown, PE
  - 3) 54 Hillstrom Avenue, Charlottetown, PE
  - 4) 10 MacAleer Drive, Charlottetown, PE
  - 5) 30731 Simpson Road, Unit 602, Abbotsford BC
  - 6) Unit 1, 2650 Progressive Way, Abbotsford, BC
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  - 8) 30764 South Fraser, Abbotsford, BC

Amount owed by the insolvent to each creditor who holds a security on the property described above:

	Est. Book Value (000's)
Royal Bank of Canada	18,101
<b>Total</b>	<b>18,101</b>

Attached as Appendix "A" is a list of all known creditors to as at the date of receivership



The receivers intended plan of action going forward is to:

- Market the Company for sale, en bloc or otherwise

Contact person for Receiver:

Name: Ryan Gruneir  
Telephone No.: (416) 847-5151  
Facsimile No.: (416) 847-5201

Additional Information: A copy of the receivership order is posted on the Receiver's website at [www.alvarezandmarsal.com/DMEGroup](http://www.alvarezandmarsal.com/DMEGroup). Other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto, this 6 day of December, 2018.

**ALVAREZ & MARSAL CANADA INC.  
COURT-APPOINTED RECEIVER AND MANAGER OF  
DME LIMITED PARTNERSHIP, DME GENERAL PARTNER INC., ATLANTIC  
SYSTEMS MANUFACTURING (2016) LTD., DME CANADA ACQUISITIONS INC.,  
AND DME US HOLDCO INC.  
AND NOT IN ITS PERSONAL CAPACITY**



Per: **Alan Hutchens**  
*Senior Vice-President*

