

Brian Masse
Member of Parliament
(Windsor West)



Ottawa
1000 Valour Bldg.
House of Commons
Ottawa ON, K1A 0A6
brian.masse@parl.gc.ca

March 2, 2016

Honourable Navdeep Bains
Minister of Innovation, Science, and Economic Development
House of Commons
Ottawa, ON K1A 0A6

Dear Minister Bains,

I am writing today to follow-up on another proposed takeover of a Canadian company by an American company. San Francisco-based McKesson is seeking to purchase Rexall Health from Edmonton-based Katz Group Canada in a \$3 billion dollar deal. Again, following up on my letter to you from February 5, 2016, on the acquisition of Rona by Lowe's, I am writing to urge you to carefully review this proposed takeover and its impacts on Canadian jobs and on consumers.

As the current low value of the Canadian dollar makes domestic companies attractive targets for foreign takeovers, it is more important than ever that we remain vigilant in reviewing proposed takeovers to protect Canadian jobs and interests. In my previous letter to you I asked several questions regarding the Investment Canada Act, including the whether a review of the Investment Canada Act and Competition Act are under your consideration and I look forward to a response on those questions.

However, today I want to impress the importance of ensuring that the foreign investment review process for the acquisition of Rexall be more open and transparent and that they include voices of all those impacted. I am respectfully asking that you open up hearings on this proposed transaction and ensure that the voices of workers and communities who will be impacted by the deal are heard. As I have previously written, in too many acquisitions, the voices of those with the most at stake are left unheard and too often, when jobs are promised during the review process, they are ultimately lost after the purchase is approved.

I believe that in the case of this transaction it is also important that you carefully review any potential impacts that this deal will have on competition in Canada in the field of health, and most importantly, on drug prices.

Thank you kindly in advance for your time and attention to this matter. Please do not hesitate to contact me should you have any questions or concerns. I look forward to your response.

Yours truly,

A handwritten signature in black ink, reading "Brian Masse". The signature is written in a cursive style with a large, prominent initial "B".

Brian Masse MP
Windsor West
NDP Innovation, Science and Economic Development Critic