

 FTI Consulting Canada Inc., in its capacity as Receiver

  
**Rokstad Holdings Corporation,  
et al., Debtors in a Foreign  
Proceeding**

Case No. 24-12645

United States Bankruptcy Court for the District of Delaware

Honorable Mary F. Walrath

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# Receiver and Legal Counsel

## Receiver and Legal Counsel

**FTI Consulting Canada Inc.**

**Court Appointed Receiver**



**Osler, Hoskin & Harcourt LLP**

**Canadian Legal Counsel to the  
Receiver**

**OSLER**

**Pachulski Stang Ziehl & Jones**

**US Legal Counsel to the  
Receiver**





# Company Overview

# Company Overview

## Who is Rokstad?

- Rokstad was founded in British Columbia, Canada and is headquartered in Coquitlam, BC.
- One of the largest private service providers to utility companies with operations in both the U.S. and Western Canada.
- Rokstad is a leading provider of transmission and distribution (“T&D”) construction and contracting services for power infrastructure throughout North America, including maintenance, repairs, and upgrades to T&D infrastructure.
- Rokstad’s revenues primarily derive from MSAs with major utilities in Canada and the U.S.

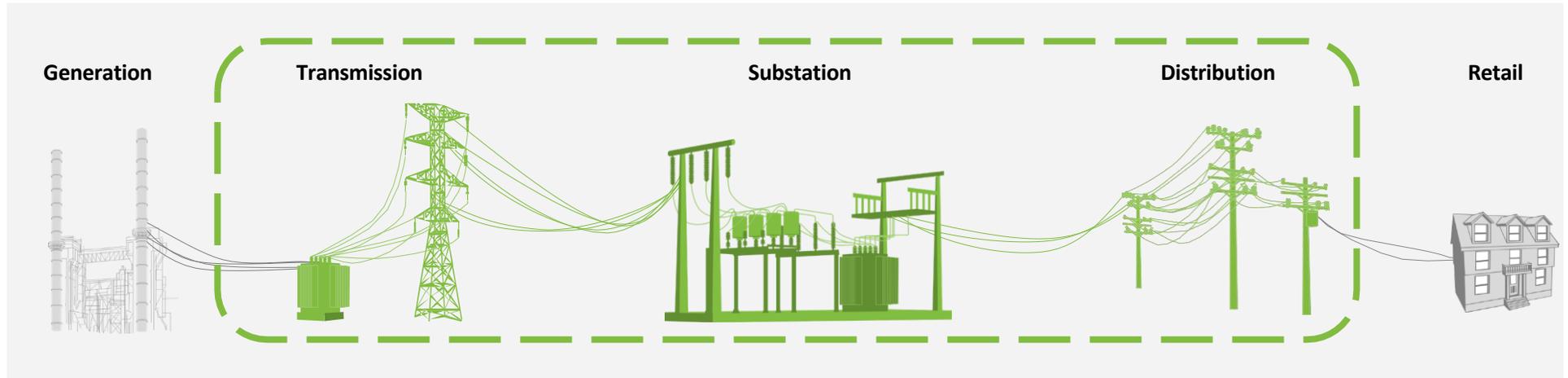
## Distribution (Select Customers)



## Transmission (Select Customers)



## Business Overview

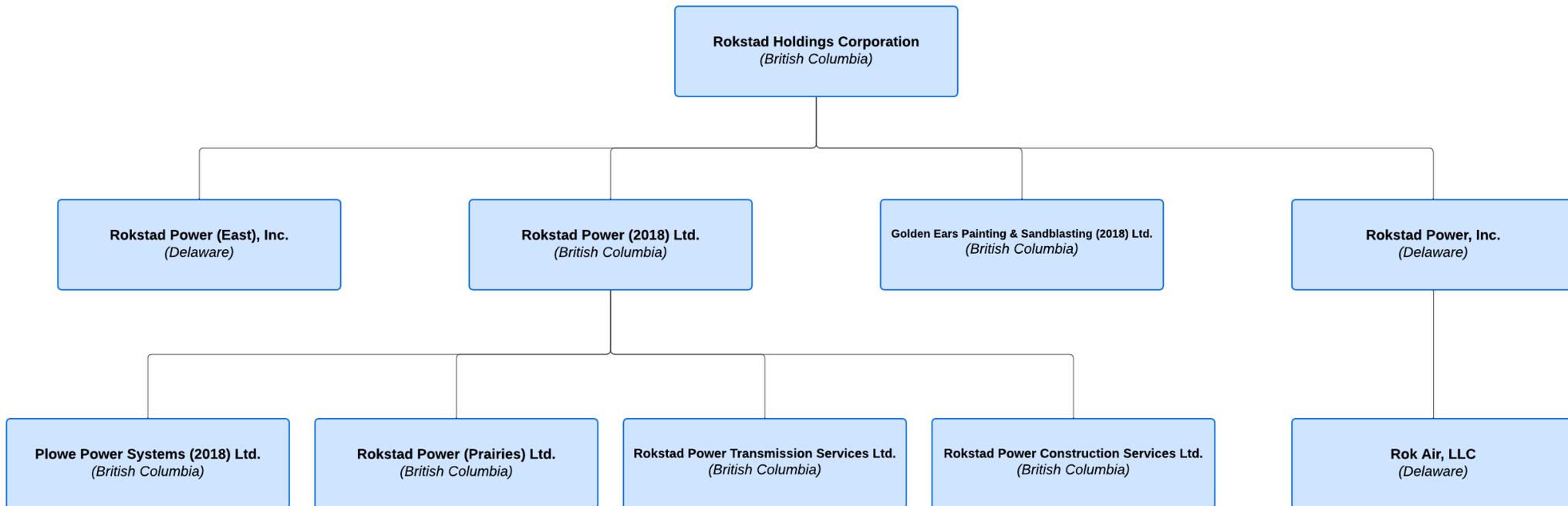


## Construction and Contracting Services



- New construction and maintenance of overhead and underground lines
- Pole inspection and replacement
- Smart grid updates
- Fire hardening
- Outage response

# Corporate Structure



# Capital Structure

Type of Debt	Security and Priority	Outstanding Amounts <sup>1</sup>
Prepetition Loan Agreements	First and Second Lien (Stellex Power Line Opco LLC)	\$77 million
Unsecured Claims	Unsecured	\$20 million
Lease Obligations	Unsecured	\$TBD
<b>Total</b>		<b>\$97 million</b>

1. Estimated amounts in USD based on Company books and records and unaudited financial statements as at August 31, 2024



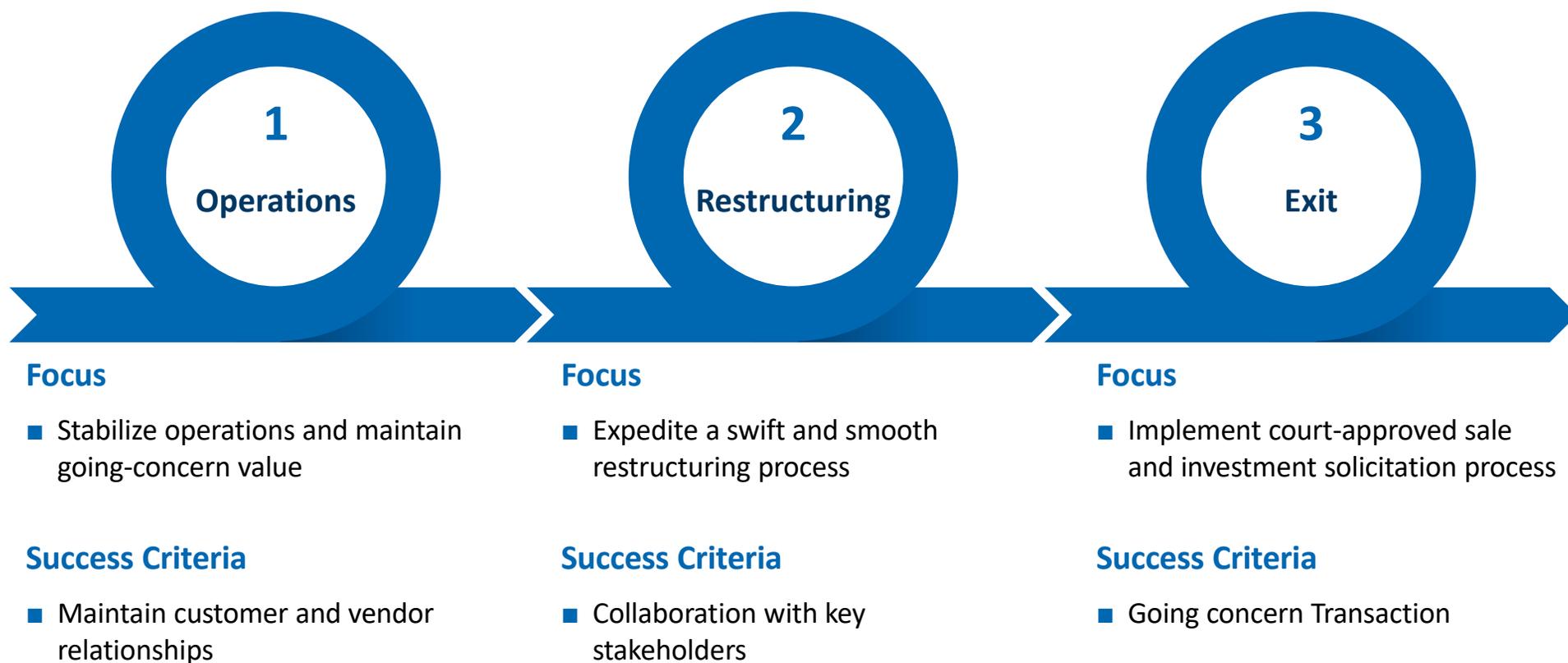
# Receivership Proceedings

# Receivership Proceedings

## Current Status

- On October 10, 2024, on the application of Stellex Power Line Opco LLC and 1501841 B.C. Ltd (the “**Applicant**”), FTI Consulting Canada Inc. (“**FTI Consulting**”) was appointed interim receiver (the “**Interim Receiver**”) without security, of all the bank accounts, receipts and disbursements of Rokstad Holdings Corporation, Rokstad Power (2018) Ltd., Golden Ears Painting & Sandblasting (2018) Ltd., Plowe Power Systems (2018) Ltd., Rokstad Power Construction Services Ltd., Rokstad Power Transmission Services Ltd., and Rokstad Power (Prairies) Ltd. (collectively, the “**Debtors**” or “**Rokstad**”), pursuant to an Order of the Supreme Court of British Columbia (the “**Interim Receivership Order**”).
- On November 6, 2024, the Applicant sought and obtained an Order of the Court (the “**Receivership Order**”) appointing FTI Consulting as receiver (the “**Receiver**”), without security, of all of the assets undertakings and property of Rokstad and added Rokstad Power (East), Inc., Rokstad Power Inc., and Rok Air LLC to the proceedings as Debtors.
- The Receivership Order authorizes the Receiver to borrow pursuant to Receiver’s Certificates up to US\$5.0 million to fund the receivership and the Debtors’ ongoing operations. To date, US\$2.0 million has been advanced to the Receiver.
- The Receiver is planning to maintain the Debtors’ operations in the normal course to achieve a going concern transaction.
- On November 21, 2024, the Receiver filed ancillary proceedings for recognition of the Canadian Receivership under Chapter 15 of the *United States Bankruptcy Code*.
- All publicly available Receivership materials are available on the Receiver’s website at: <http://cfcanada.fticonsulting.com/Rokstad/>

# Goals of Receivership Proceedings





# First Day Pleadings / Agenda

# First Day Pleadings

## Proposed Hearing Agenda

Pleading	Docket Number
Joint Administration Motion	D.I. 3
Recognition Hearing and Notice Motion	D.I. 8
Provisional Relief Motion	D.I. 7

## Evidence

Pleading	Docket Number
Declaration of Foreign Representative (Thomas Powell)	D.I. 5
Declaration of Emily Paplawski	D.I. 6



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