

# Leading Independent Advisory Firm ISS Recommends Shareholders of Integra Gold Vote for the Proposed Plan of Arrangement

22.06.2017 | [Marketwired](#)

[Integra Gold Corp.](#) ("Integra Gold") (TSX VENTURE: ICG) (OTCQX: ICGQF) is pleased to announce Institutional Shareholder Services Inc. ("ISS"), the leading independent proxy advisory firm that provides voting recommendations to institutional investors, has issued its positive recommendation that shareholders of Integra Gold vote in favour of the proposed plan of arrangement (the "Arrangement") with [Eldorado Gold Corp.](#) ("Eldorado") (TSX: ELD) (NYSE: EGO) as announced on May 14, 2017.

ISS has recommended that Integra Gold shareholders vote FOR the Arrangement resolution relating to the plan of arrangement for a number of reasons, including the fact "the arrangement makes strategic sense as the acquirer is a much larger and well established player in the same segment." In addition, ISS stated, "In light of the adequate transaction process, the sound strategic rational of the proposed arrangement, the significant premium, the favourable market reaction, and the flexibility of the offer consideration to elect either cash consideration or share consideration, or a combination of both (subject to aggregate limits), shareholder approval of this resolution is warranted."

Welcoming the positive recommendation, George Salamis, Chairman of Integra Gold said: "We appreciate that ISS has acknowledged the benefits of the plan of arrangement with Eldorado and has recommended shareholders to vote in favour of the transaction. We also thank shareholders for their ongoing support as they prepare to take part in this new chapter of growth at the Lamaque Project."

In connection with the Arrangement, Eldorado's offer represents:

- A value of C\$1.21250 for each Integra common share based on the May 12, 2017 closing price of Eldorado common shares on the Toronto Stock Exchange
- A premium of approximately 52% to Integra's May 12, 2017 closing price and a premium of 46% based on the volume weighted average prices ("VWAP") of both companies on the Toronto Stock Exchange and TSX Venture Exchange for the 20 day period ending May 12, 2017

Benefits to Integra Shareholders:

- Immediate attractive premium for Integra shareholders;
- Value to Integra shareholders supported by the cash component of the consideration;
- Eldorado has the financial strength and proven track record of developing low cost mines, enabling it to develop the Lamaque Gold Project; and
- Integra shareholders to receive shares in a liquid, diversified gold company and will also gain access to Eldorado's dividend policy.

Integra's Directors have unanimously recommended that Integra's shareholders vote in favour of the Arrangement and each director of Integra intends to vote all of the Integra shares they own or control at the date of the Arrangement meeting in favour of the Arrangement, in the absence of a superior proposal.

Shareholders of Integra Gold are encouraged to read the Management Information Circular, a copy of which is available under their respective profiles on the SEDAR website ([www.sedar.com](http://www.sedar.com)).

## How To Vote

Shareholders must vote their proxy before 10:00 a.m. (Vancouver Time) on June 29, 2017.

Integra Gold shareholders with questions or who need help voting are encouraged to contact Kingsdale Advisors at 1-866-229-8874 toll-free within North America, or 1-416-867-2272 (for collect calls outside North America), or e-mail at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

## About Integra Gold

Integra Gold is a junior gold exploration company advancing projects in Val-d'Or, Qu bec, one of the top mining jurisdictions in the world. The Company's primary focus is its high-grade Lamaque project. In the fall of 2014, Integra completed the accretive acquisition of the Sigma Mill and Mine Complex, a fully permitted 2,200 ton per day mill and tailings facility. With major federal and provincial permits in place, existing infrastructure and significant exploration potential, this acquisition removed major costs and shortened timelines typically associated with mine projects. Integra has raised over \$150 million since 2013, at successively higher share prices, despite depressed gold prices.

## About Eldorado

Eldorado is a leading low cost gold producer with mining, development and exploration operations in Turkey, Greece, Romania, Serbia and Brazil. The Company's success to date is based on a low cost strategy, a highly skilled and dedicated workforce, safe and responsible operations, and long-term partnerships with the communities where it operates. Eldorado's common shares trade on the Toronto Stock Exchange (TSX: ELD) and the New York Stock Exchange (NYSE: EGO).

## Kingsdale Advisors

If you have any questions, please contact Kingsdale Advisors at 1-866-229-8874 toll-free in North America, or 416-867-2272 outside North America or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

## About Institutional Shareholder Services

Institutional Shareholder Services Inc. (ISS) is the world's leading provider of corporate governance and responsible investment (RI) solutions for asset owners, asset managers, hedge funds, and asset service providers. ISS' solutions include: objective governance research and recommendations; RI data, analytics, and research; end-to-end proxy voting and distribution solutions; turnkey securities class-action claims management; and reliable global governance data and modeling tools. Institutional clients turn to ISS to apply their corporate governance views, identify environmental, social and governance risk, and manage their complete proxy voting needs on a global basis. ISS analysts have unique expertise and insight on the governance and RI landscape, local market voting practices and regulatory requirements, along with expertise in varied fields such as law, M&A, compensation, and analytics.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/269994--Leading-Independent-Advisory-Firm-ISS-Recommend-Shareholders-of-Integra-Gold-Vote-for-the-Proposed-Plan->

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