



## Prince Albert Photocopier Ltd. acquired by majority Indigenous-owned investment company, Optek Solutions LP

FOR IMMEDIATE RELEASE

September 14, 2022

*Prince Albert, SK.* -- Optek Solutions LP (Optek), an IT Services company that is owned by Athabasca Basin Development, Peter Ballantyne Group of Companies, and Kitsaki Management as well as Aebig Investments, is pleased to announce the acquisition of Prince Albert Photocopier Ltd (PAP).

PAP is a full-service IT solutions business and long-standing Ricoh Canada dealer serving the central and northern Saskatchewan market and is considered the market share leader in the area. PAP collaborates with customers of all sizes and complexities to help determine their physical and digital infrastructure requirements to optimize their operations and simplify the management of their IT systems.

Optek provides IT services, support and solutions to organizations of all sizes across Saskatchewan. Optek was started by Athabasca Basin Development, Peter Ballantyne Group of Companies and Kevin Aebig, the company's CEO, in 2021. Kitsaki joined ownership of Optek in June 2022 as part of the deal to acquire PAP. "As a group, we are very excited to work together to acquire PAP and build on the excellent foundation established nearly 30 years ago by Dan Fenton and Carolyn Fenton," said Geoff Gay, CEO of Athabasca Basin Development and a representative of the ownership group. "As investors, when we looked at PAP, we all saw a successful, established business and we look forward to supporting the company as it continues to provide excellent service to their customers."

Dan Fenton will stay on during the company's transition. "Athabasca Basin Development, Kitsaki Management, and Peter Ballantyne Group of Companies are three very successful Indigenous-owned investment groups based here in Saskatchewan that collectively own over 35 businesses, including an IT Services company whose leader has decades of experience in IT," said Dan. "Carolyn and I felt this was the right group to take good care of the company and help take it to the next level."

PAP has 16 employees and will be headed by Kevin Aebig, the CEO of Optek, once the transition is complete. "This is a very exciting opportunity for everyone," said Kevin. "PAP is a solid, established business with a strong track record of providing service to a huge geographical area. PAP is a growing company in a growing sector and the focus for all of us is in taking care of customers and employees and continuing the spirit of the legacy that was established. I look forward to working with Dan and the employees to ensure the transition is as seamless as possible."

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For more information, please contact:

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A 20-year Indigenous owned investment company with ownership in 13 companies providing a wide range of services, including aviation, security, retail, construction, drilling, insurance, electrical, and more. [www.athabascabasin.ca](http://www.athabascabasin.ca)



A 40-year company that performs the for-profit economic development activities of the Lac La Ronge Indian Band. Kitsaki is invested in several sectors, including transportation, hospitality, environmental, mining, engineering, insurance and forestry. [www.kitsaki.com](http://www.kitsaki.com)



PBGOC holds and manages the majority of the band-wide corporate business investments with a responsibility for overseeing business operations. PBGOC holds 14 investments in companies ranging from gas, welding, hospitality, properties, insurance, transportation, and more. [www.pbgoc.com](http://www.pbgoc.com)

PricewaterhouseCoopers Corporate Finance Inc. acted as exclusive financial advisor to Prince Albert Photocopier on the transaction.



*Pictured left to right: Geoff Gay, CEO of Athabasca Basin Development; Gary Merasty, CEO of Peter Ballantyne Group of Companies; Dan Fenton, founder of Prince Albert Photocopier; Kevin Aebig, CEO of Optek Solutions; Ron Hyggen, CEO of Kistaki Management*