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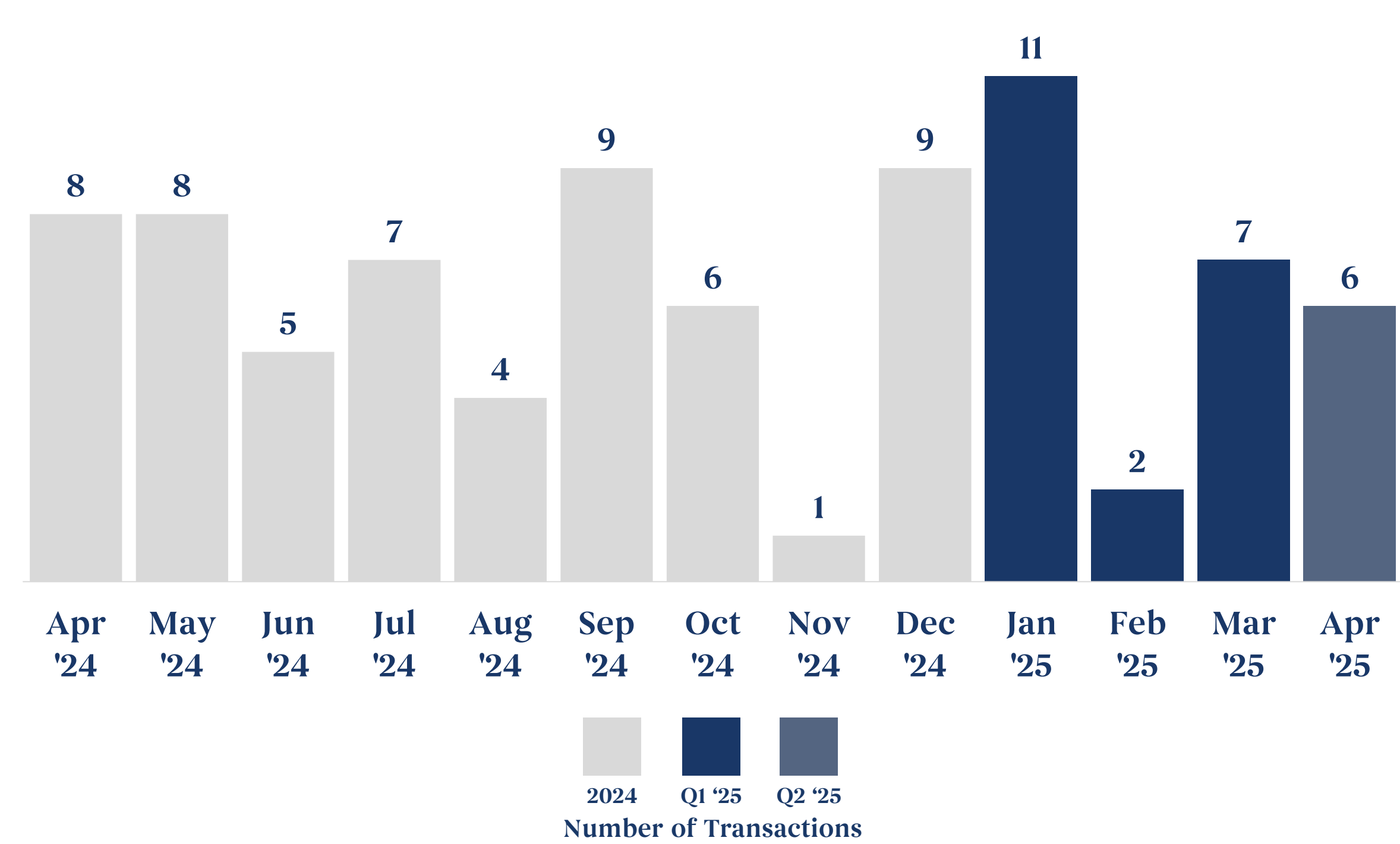
MERGERS & ACQUISITIONS
COLOMBIA

APRIL 2025

Summary of Mergers & Acquisitions in Colombia

In April 2025, **6 transactions** were announced in Colombia, decreasing by **1 transaction** versus the previous month. Compared to the same period last year, the volume of transactions decreased by **2 transactions**.

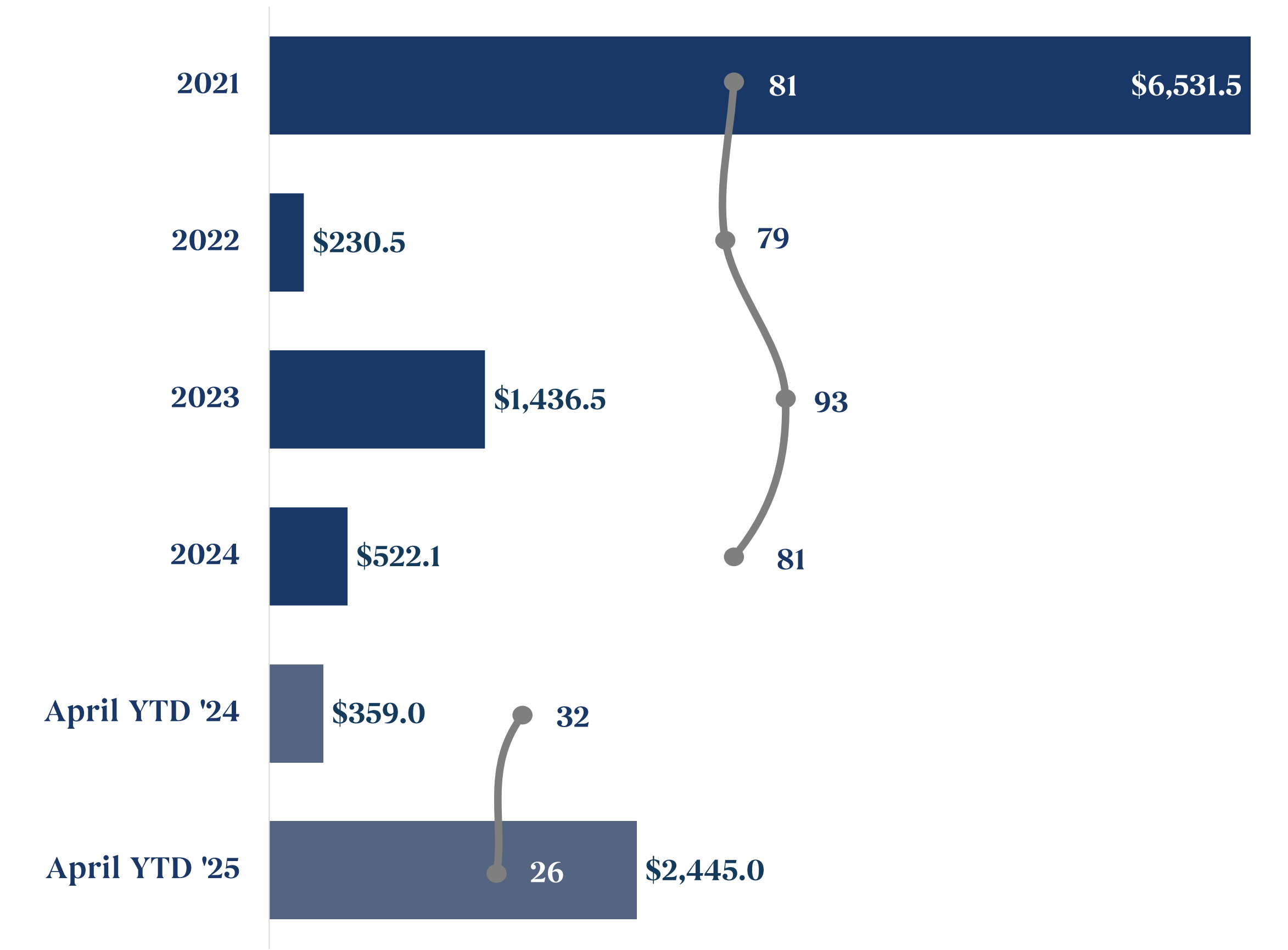
Disclosed Deal Volume in Colombia
Number of Transactions per Month



Disclaimer: the data presented in this report is comprised of transactions of mature-stage companies and excludes venture capital and capital raises. Additionally, some of the included transactions might still be subject to customary closing conditions and regulatory approvals.

Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

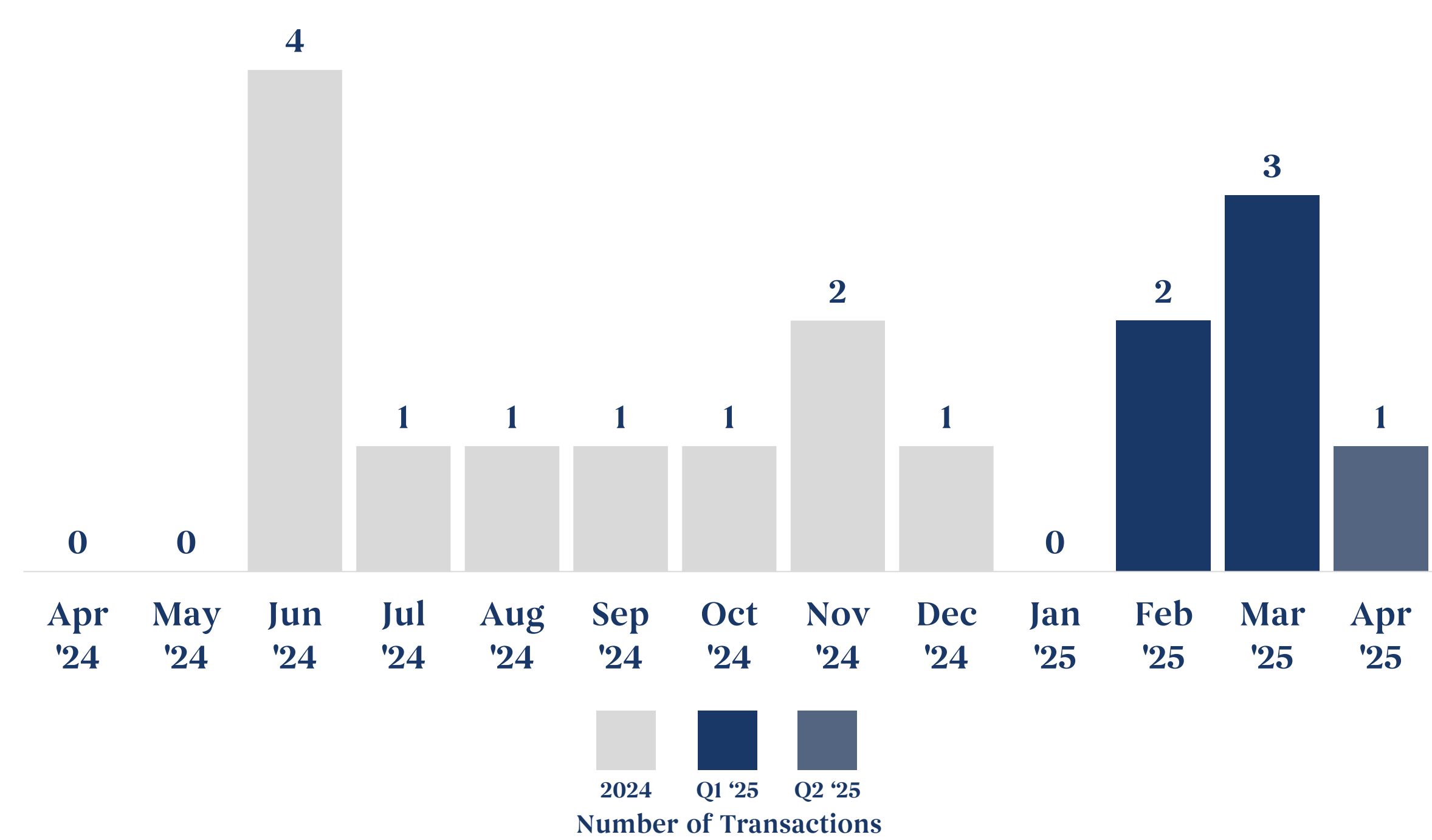
Disclosed Deal Volume and Value of Acquisitions in Colombia
Accumulated Transactions Value (US\$ Million) | Number of Transactions



Summary of Transactions by Colombian Companies Abroad

In April 2025, **1 transaction** was announced by Colombian companies abroad, decreasing by **2 transactions** versus the prior month. Compared to the same period last year, the volume of transactions increased by **1 transaction**.

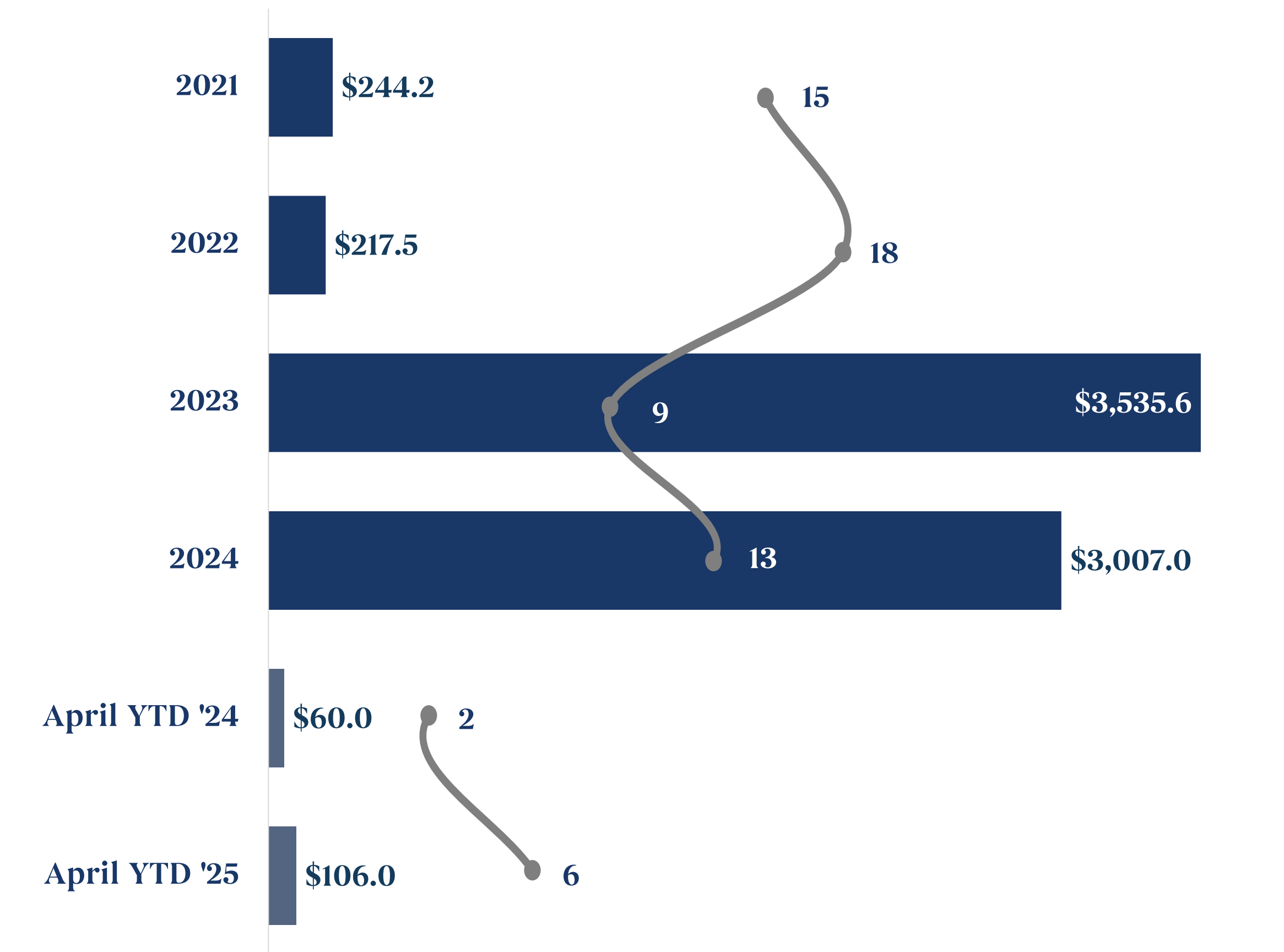
Disclosed Deal Volume by Colombian Companies Abroad
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Disclosed Deal Volume and Value by Colombian Companies Abroad
Accumulated Transactions Value (US\$ Million) | Number of Transactions

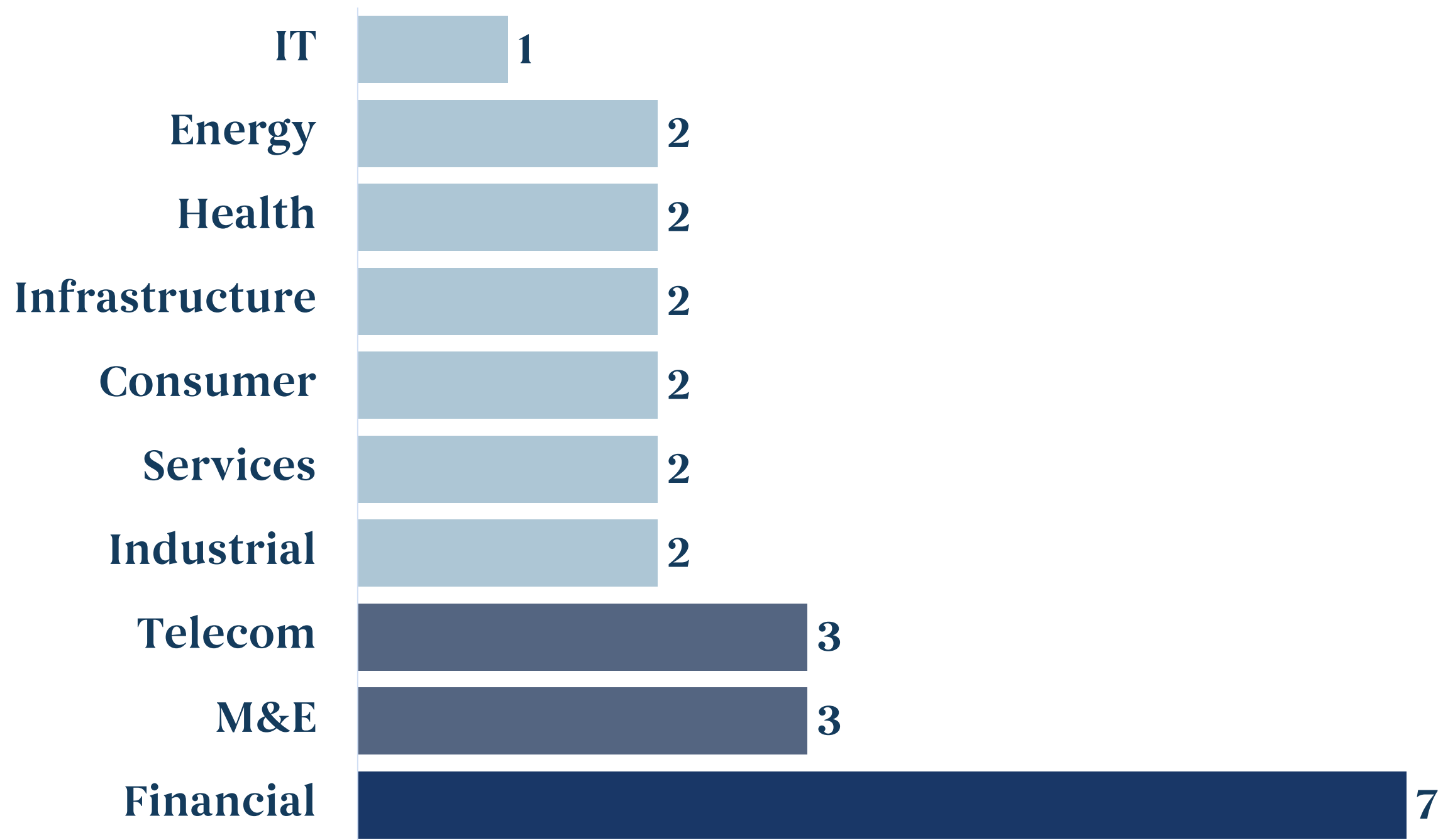


Summary of Mergers & Acquisitions by Industry

Deals in Colombia by Industry

YTD April 2025 Transactions: **26**

The **Financial** sector leads the domestic M&A activity in Colombia, with **7 announced transactions** as of April 2025, representing **26.9%** of the total announced transactions.



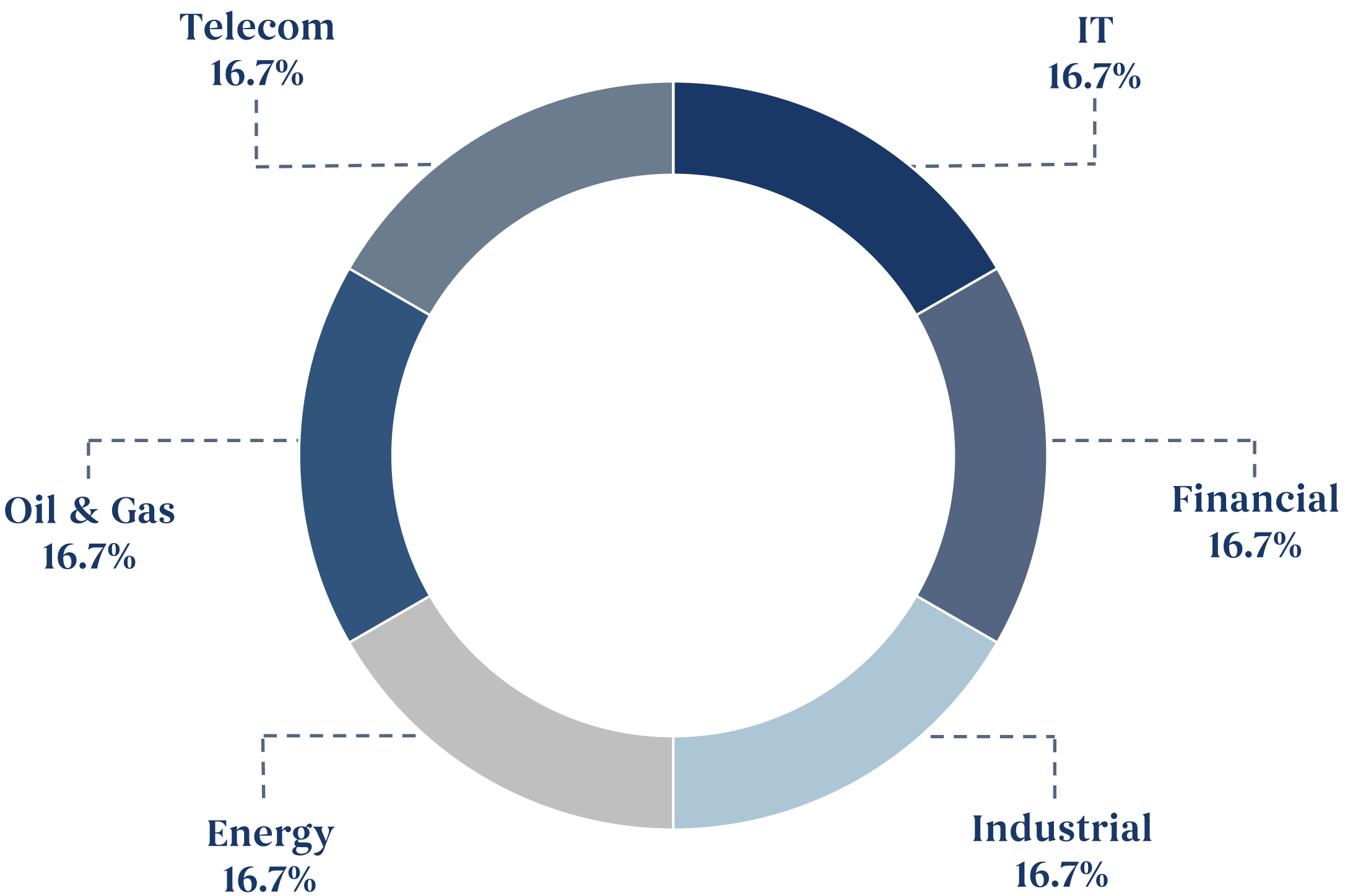
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Deals from Colombian Companies Abroad, by Industry

YTD April 2025 Transactions: **6**

M&A activity by Colombian companies abroad was **evenly distributed** across sectors, with **1 announced transaction** each as of April 2025, representing **16.7%** of the total announced transactions.



Transactions in Colombia During April 2025

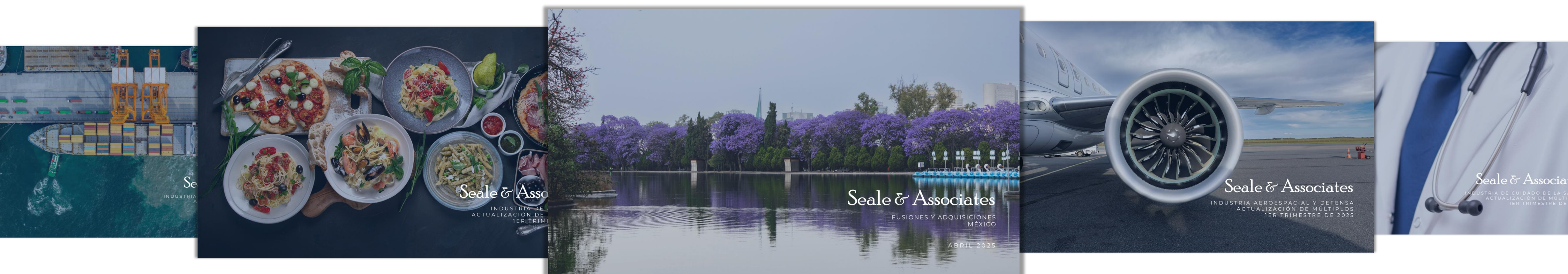
	Target	Industry	Buyer	Country	Seller	Financial Information			
						Size (US\$ M)	% Acquired	EV / EBITDA	EV/ Revenue
	Supra - Provides cross-border payment and treasury solutions for small and medium-sized enterprises in Colombia	Financial	 Citi - Provides global banking, wealth management and investment services	USA	-	-	<50.0%	-	-
Nugil	Nugil - Provides credit intermediation services based in Colombia	Financial	 Grupo Financiero Gilinski - Provides banking services and diversified investments in finance, food, media, and hospitality sectors	COL	-	\$2,000.0	100.0%	-	-
	Celar Security and Soltes Technology - Providers of physical security, electronic surveillance, and risk management services in Colombia	Services	 G4S - Provides integrated security solutions and outsourced facility management services	USA	-	-	100.0%	-	-
	Montana Fruits - Develops and exports fresh fruit including avocado, passion fruit, and lime from Colombia	Consumer	 Frutura - Provides premium fruit sourcing, production, and global distribution services	USA	-	-	100.0%	-	-
675 MW Colombian Portafolio	675 MW Colombian Portafolio - Renewable energy assets totaling 675 megawatts of generation capacity in Colombia	Energy	 Celsia & Grupo Argos - Providers of electricity generation, transmission, distribution, and renewable energy services	ESP		-	100.0%	-	-
	75 Supermarkets in Colombia - Retail assets consisting of 75 grocery stores operating across Colombia	Consumer	 Jerónimo Martins - Provides food distribution and specialised retail services	PRT		-	100.0%	-	-

Transactions by Colombian Companies Abroad, During April 2025

Target	Country	Industry	Buyer	Country	Seller	Financial Information			
						Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
Rappi Card - Offers Visa credit and prepaid card solutions and financial management via app	MEX	Financial	 Grupo Financiero Banorte - Operates universal banking services across Mexico	MEX		-	44.3%	-	-

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 <p>INMAGUSA Grupo Galaz, S.A de C.V.</p> <p>has been acquired by</p> 	 <p>has sold</p>  <p>to</p> 	 <p>has sold their</p> <p>Sanitaryware Manufacturing Plant</p> <p>to</p> 	 <p>has sold</p>  <p>to</p> 	 <p>has sold</p>  <p>to</p> 	 <p>has been acquired by</p> 	 <p>acquired</p> <p>The Zinc Recycling Business</p> <p>of</p> 
 <p>has acquired</p>  <p>dealerships from</p> 	 <p>has sold</p>  <p>to</p> 	 <p>has sold</p> <p>Kidde de Mexico, S.A. de C.V</p> <p>Fire Safety Solutions Business</p> <p>to an affiliate of</p> 	 <p>has sold its concrete pumping business</p> <p>to</p> 	 <p>holding company of</p>  <p>has acquired a majority stake in</p> 	 <p>has been acquired by</p> 	 <p>has been acquired by</p> 
 <p>has been acquired by</p> 	 <p>has acquired</p>  <p>KFC Costa Rica from</p> 	 <p>Multiple acquisitions</p> 	 <p>has partnered with</p>  <p>a subsidiary of</p> 	 <p>has been acquired by</p> 	 <p>has merged its Beverage Division with</p> 	 <p>has sold its</p> <p>Brazilian Security Fire & Services Business</p>

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Closed Transactions Globally

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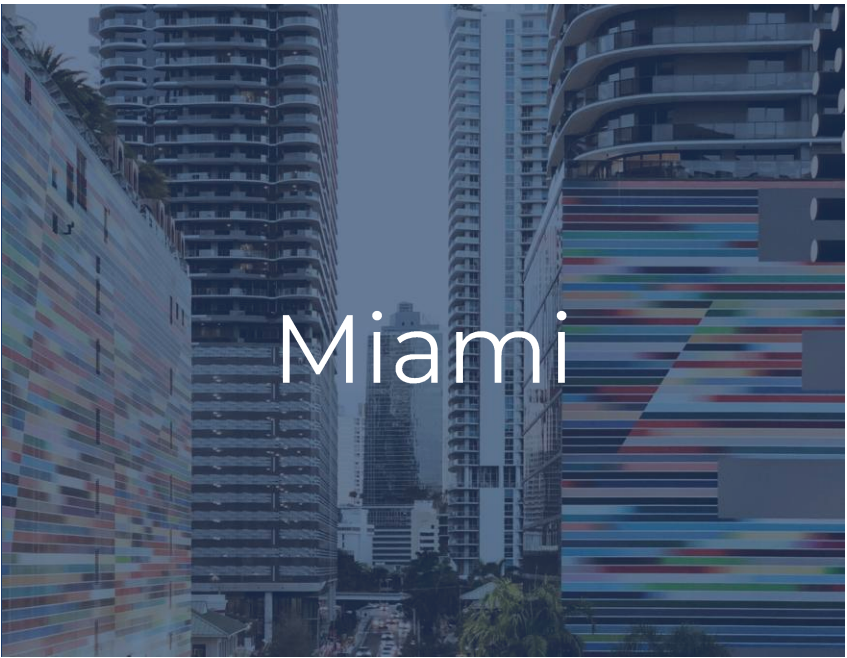


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