



Seale & Associates

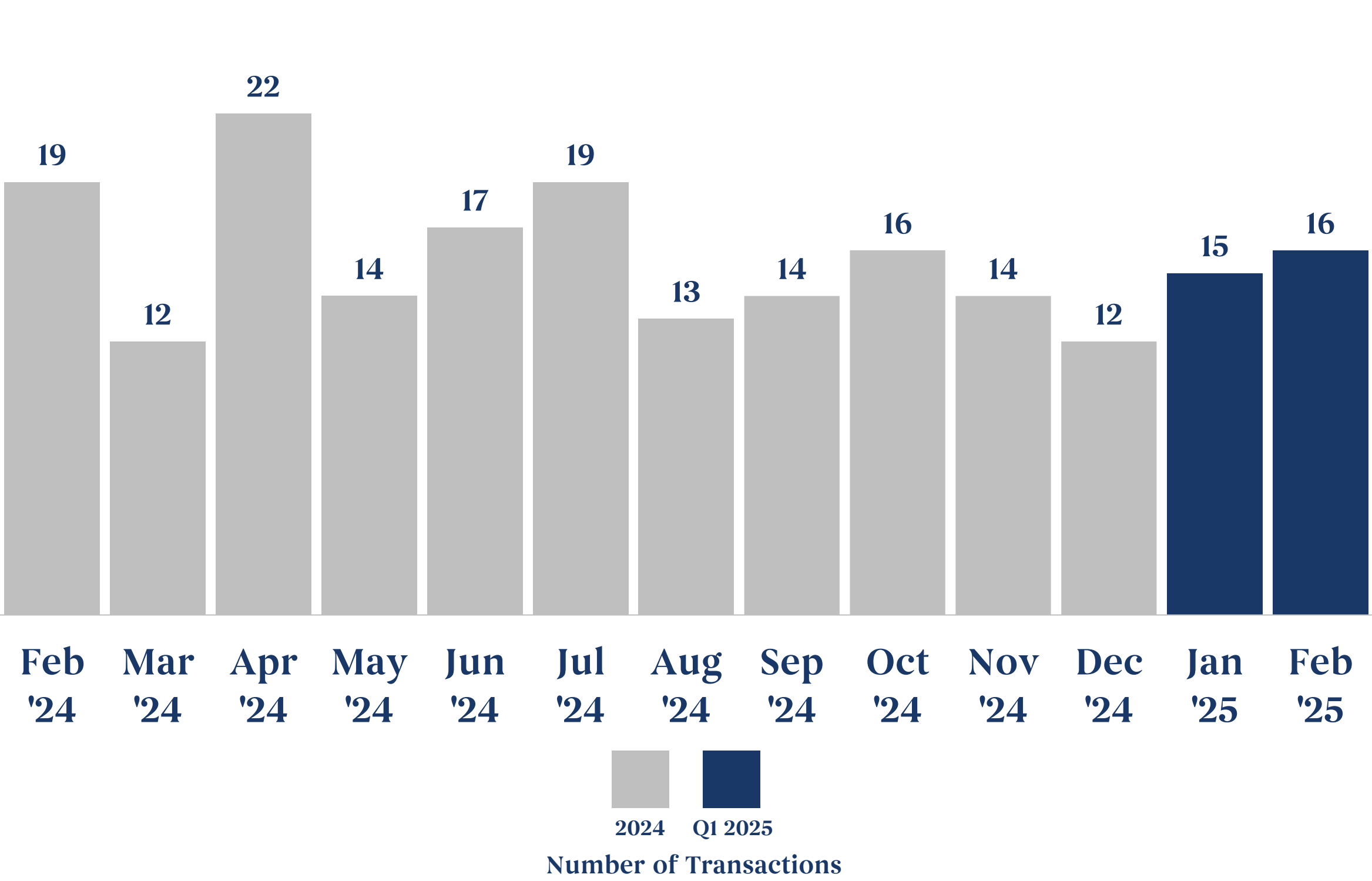
MERGERS & ACQUISITIONS
MÉXICO

FEBRUARY 2025

Summary of Mergers & Acquisitions in Mexico

In February 2025, **16 transactions** were announced in Mexico, increasing by **1 transaction** versus the prior month. Compared to the same period last year, the volume of transactions decreased by **3 transactions**.

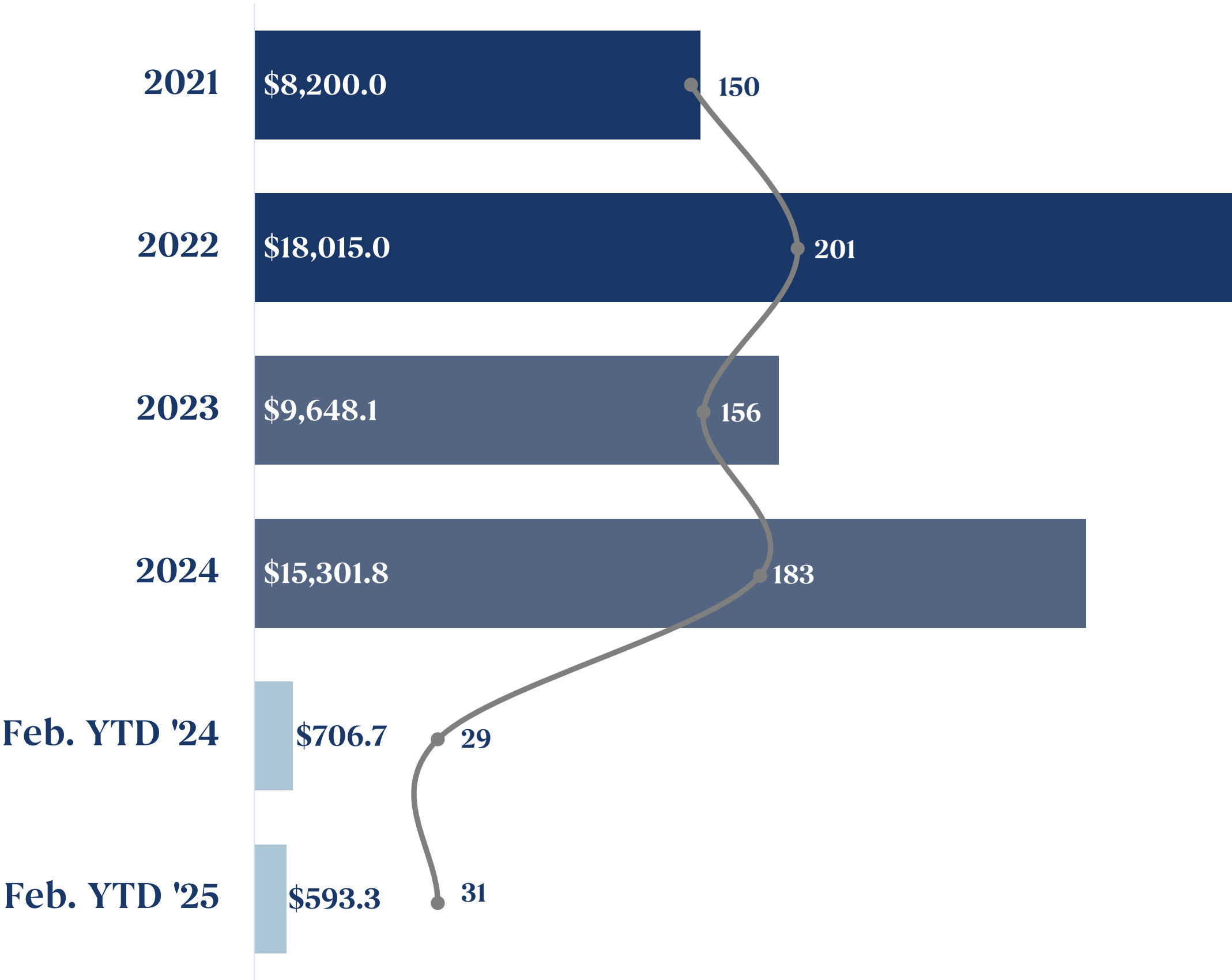
Disclosed Deal Volume in Mexico
of Transactions per Month



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

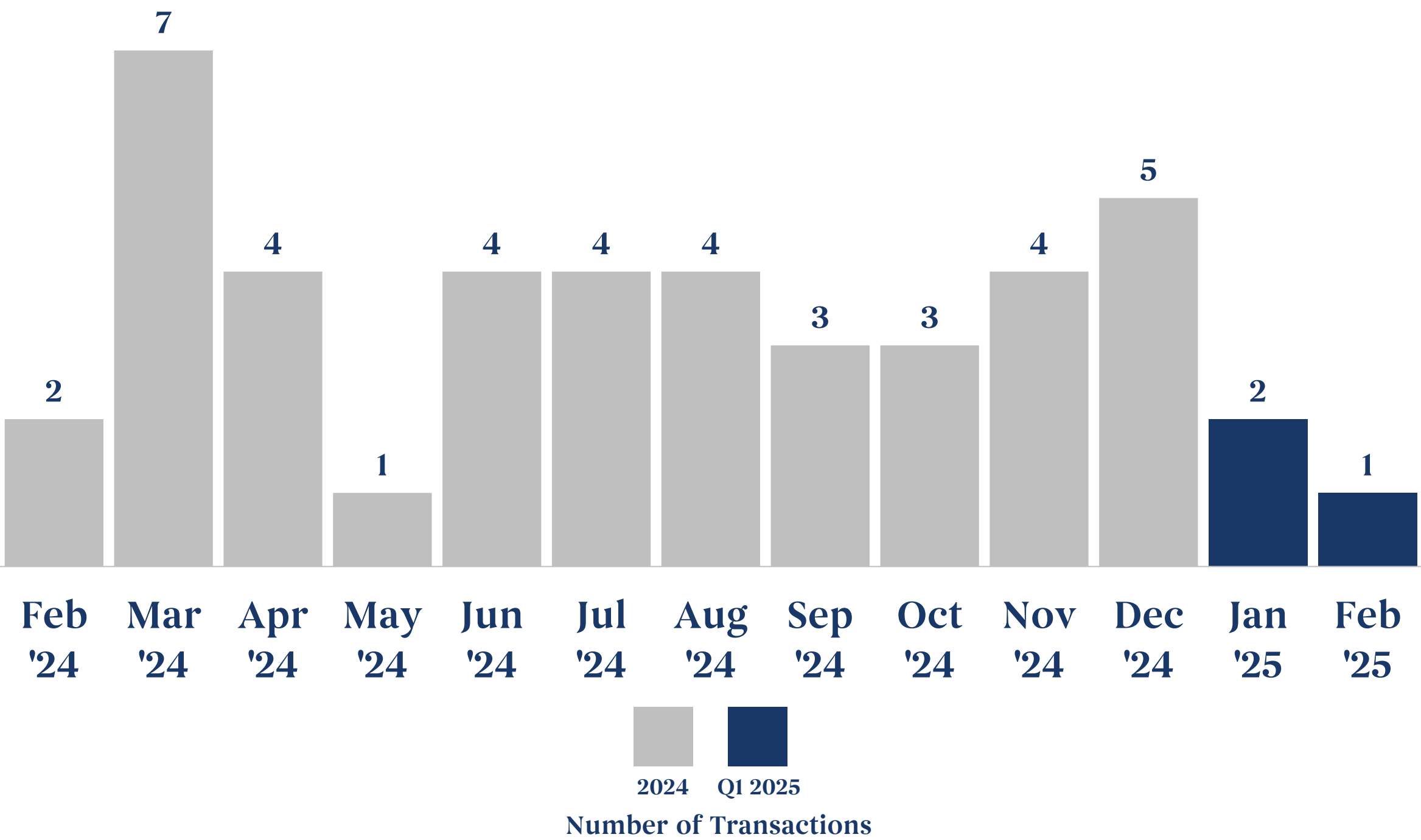
Disclosed Deal Volume and Value in Mexico
Annual Transactions (US\$ million)



Summary of Transactions Abroad by Mexican Companies

In February 2025, **1 transaction** was announced by Mexican companies abroad, decreasing by **1 transaction** versus the prior month. Compared to the same period last year, the volume of transactions also decreased by **1 transaction**.

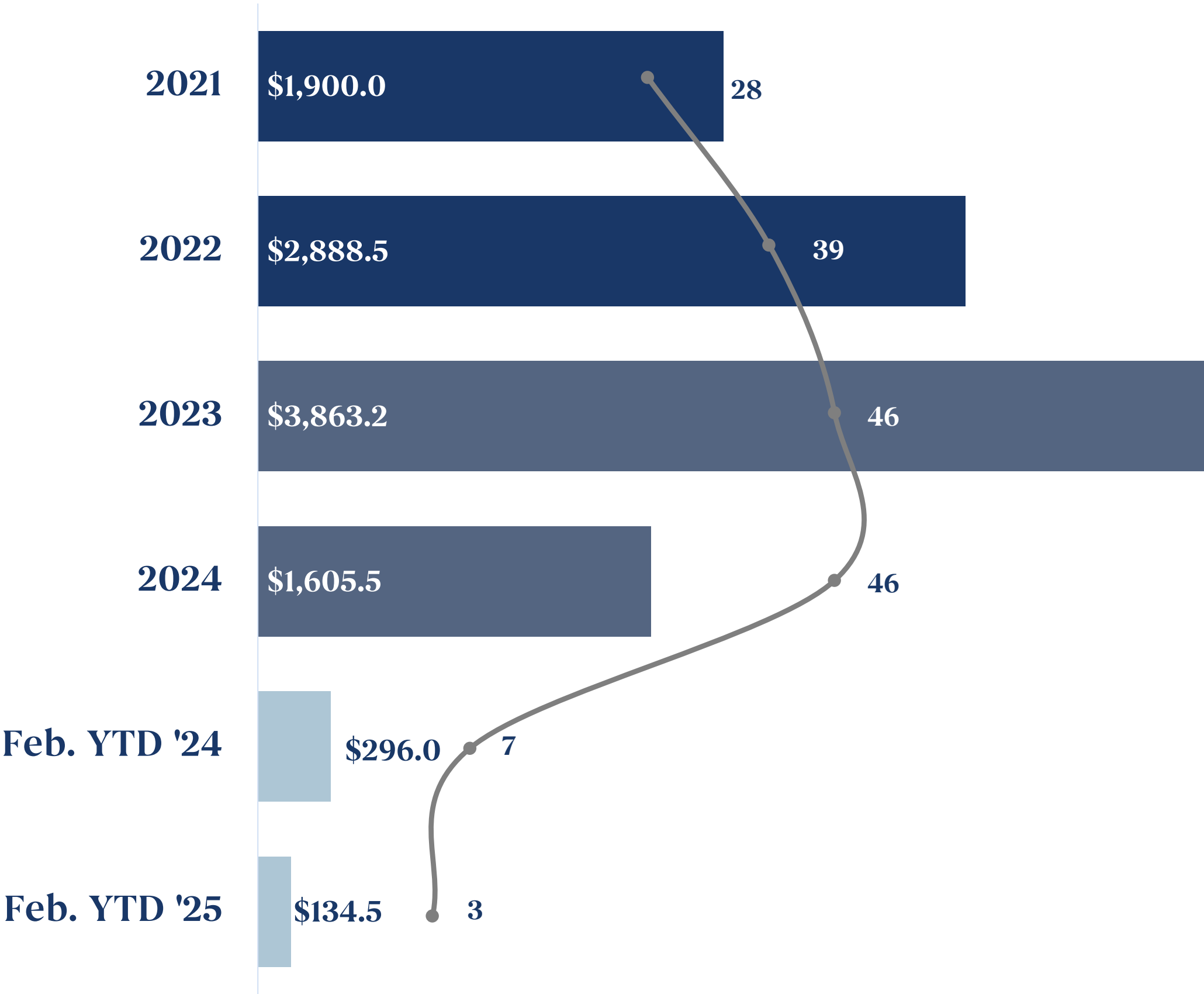
Disclosed Deal Volume by Mexican Companies Abroad
of Transactions per Month



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.

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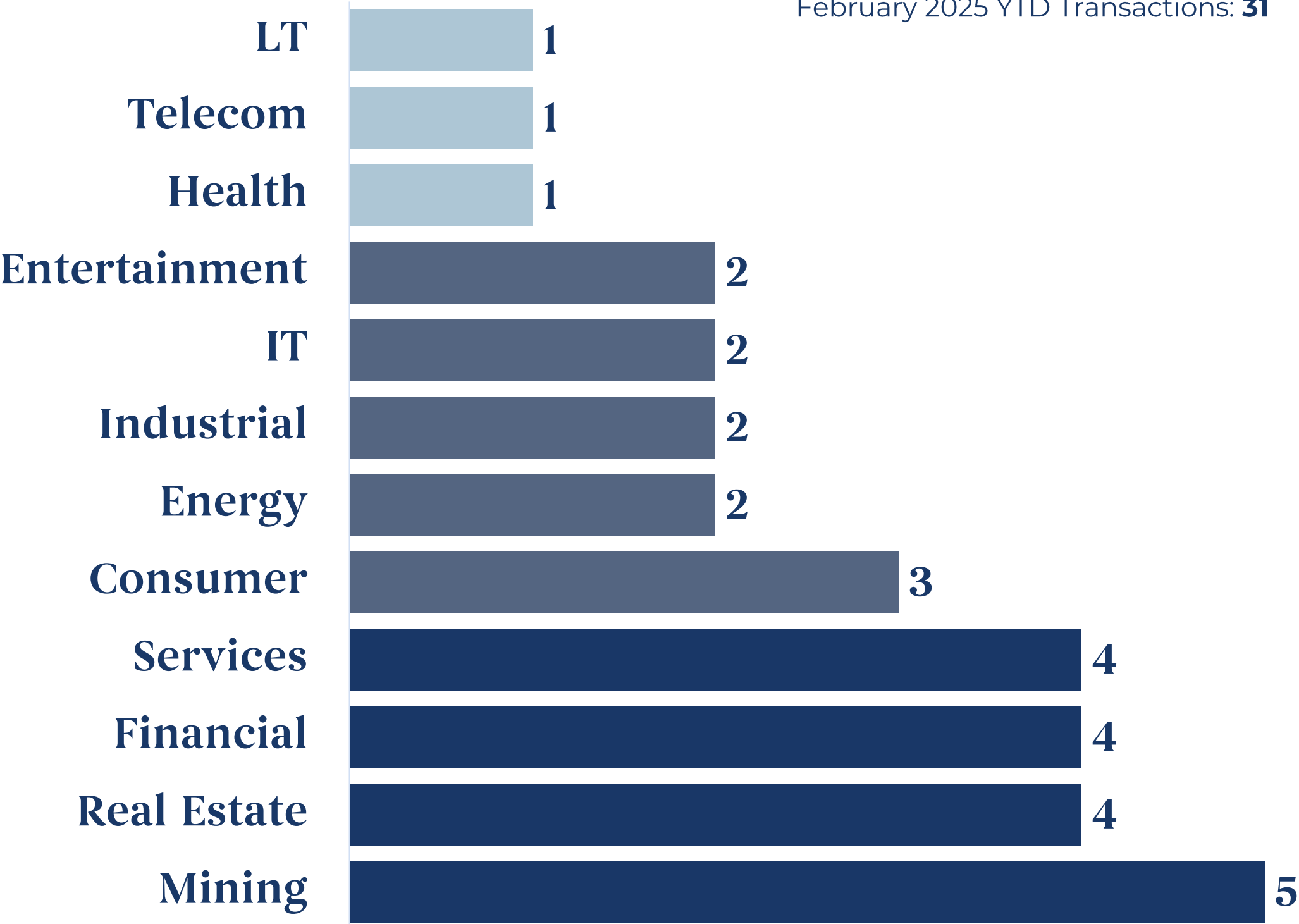
Disclosed Deal Volume and Value by Mexican Companies Abroad
Annual Transactions (US\$ million)



Summary of Mergers & Acquisitions by Industry

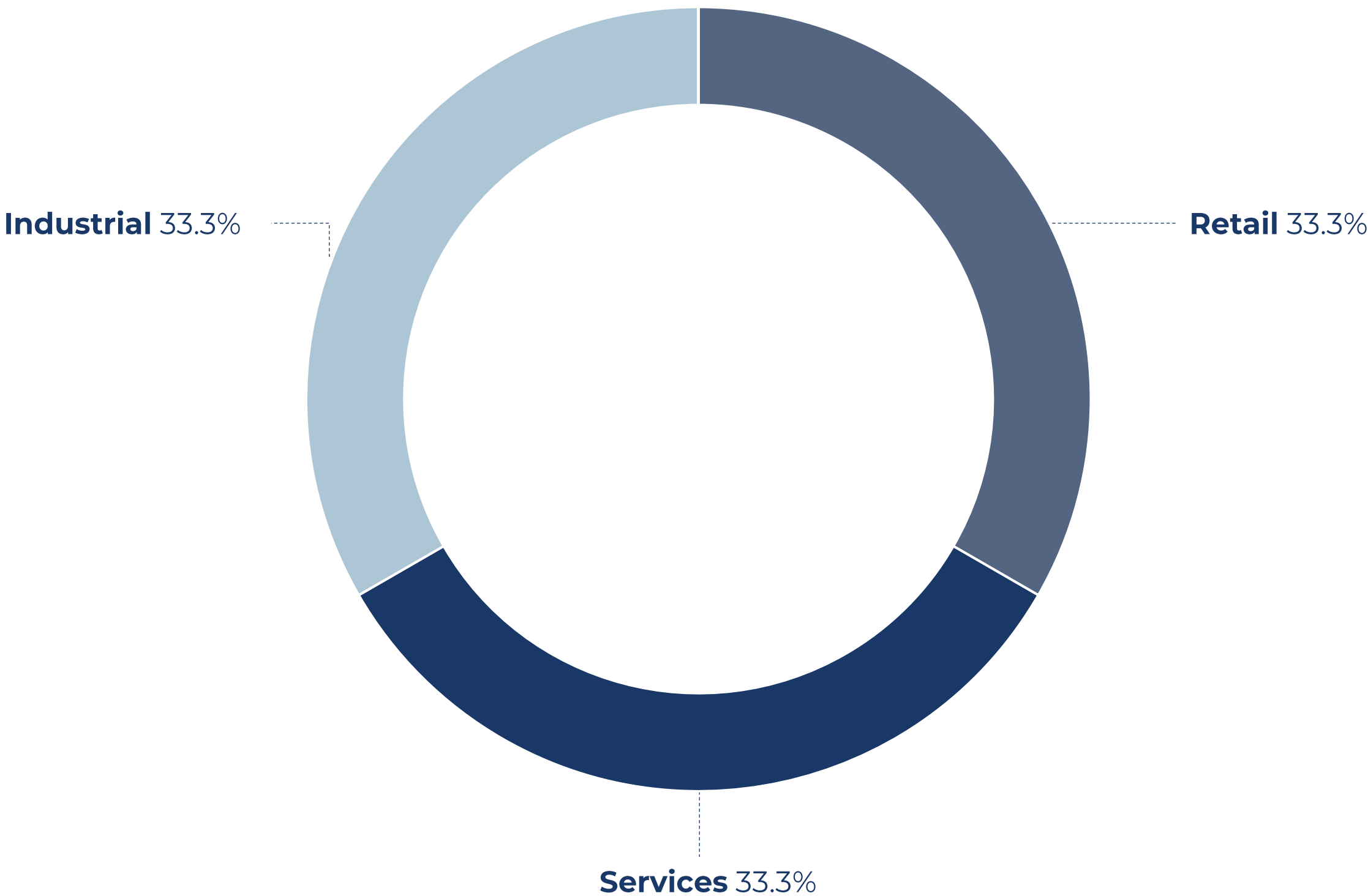
The **mining** industry led the domestic M&A activity in Mexico, with **5 announced transactions** as of February 2025, which represents **16.1%** of the total announced transactions.

Deals in Mexico by Industry
February 2025 YTD Transactions: **31**



The **retail, industrial, and services** sectors stood out in activity as of February 2025, with **3 announced transactions** by Mexican companies abroad, each accounting for **33.3%** of the announced transactions.














Mexican Companies' Transactions Abroad by Industry
February 2025 YTD Transactions: **3**



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

Transactions in Mexico During February 2025 (1/2)

Target		Industry	Buyer		Country	Seller	Financial Information			
							Size (\$USDMM)	% Acquired	EV / EBITDA	EV / Revenue
	Grupo Algamar Develops algae extracts for the agricultural industry	Consumer		Ocean Rainforest Offers seaweed products and takes part in research projects	MEX	-	-	60.0%	-	-
	Industrial Aceitera Produces oils for the food, cosmetics and agricultural industries	Consumer		Grupo Trimex Produces wheat flour and other related products	MEX	-	-	100.0%	-	-
3MW Combined Heat and Power Project	3MW Combined Heat and Power Project	Energy	Industrial Customer	Industrial Customer	MEX		\$1.5	100.0%	-	-
Global Payments Technology México	Global Payments Technology México	Financial		Global Payments Provides payment technology and services	USA		-	50.0%	-	-
PLC Consulting	PLC Consulting Provides global entity management and domiciliation services	Financial		TMF Group Provides administrative, compliance, and fiduciary services	NLD	-	-	100.0%	-	-
	Columbus de México Offers wealth management services	Financial		Casa de Bolsa Finamex Serves as a financial intermediary in the stock market	MEX	-	-	>50.0%	-	-
Automotive Audio Manufacturing Facility	Automotive Audio Manufacturing Facility located in Tijuana	Industrial		Luxshare Manufactures electronic components	CHN		-	100.0%	-	-
Cerro Colorado Project	Cerro Colorado Project in Sonora	Mining		Masivo Silver Corp. Explores projects for silver and gold	MEX	-	-	100.0%	-	-

Source: Capital IQ, Press Releases, Mergermarket, TTR, Latin Lawyer, SiiLA


Transactions in Mexico During February 2025 (2/2)

Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (\$USDMM)	% Acquired	EV / EBITDA	EV / Revenue
<div>Claudia Gold & Silver Project</div> <div>*</div> <div>Claudia Gold & Silver Project in Durango</div>	Mining	<div></div> <div>Roberto Resources</div> <div>Explores gold-copper-silver mineral deposits</div>	MEX	<div></div> <div>DURANGO GOLD</div>	\$5.5	100.0%	-	-
<div></div> <div>AIMSA®</div> <div>Aimsa</div> <div>Provides laboratory services</div>	Health	<div></div> <div>COLCAN</div> <div>LABORATORIO CLINICO</div> <div>Colcan</div> <div>Provides laboratory services</div>	COL	-	-	100.0%	-	-
<div>Latin American Business</div>	Services	<div>Global Media US</div> <div>Global Media US</div> <div>Provides advertising services</div>	ARG	<div></div> <div>Clear Channel Outdoor</div>	\$21.3	100.0%	-	-
<div>Algodón Studio</div>	Services	<div></div> <div>HAVAS</div> <div>Havas Group</div> <div>Provides advertising and public relations services</div>	FRA	<div></div> <div>Don.</div>	-	>50.0%	-	-
<div></div> <div>KIPLING</div> <div>Kipling School</div> <div>Operates as a private school</div>	Services	<div></div> <div>NORD ANGLIA EDUCATION</div> <div>Nord Anglia Education</div> <div>Operates private schools</div>	GBR	-	-	100.0%	-	-
<div></div> <div>ho1a</div> <div>Innovación</div> <div></div> <div>MCM</div> <div>TELECOM</div> <div></div> <div>MetroCarrier</div> <div>ho1a Innovación, MetroCarrier and MCM Telecom</div> <div>Provide telecommunication services</div>	Telecom	<div></div> <div>MCM</div> <div>BUSINESS TECH-CO</div> <div>MCM Business Tech-Co</div> <div>Provides internet services, cybersecurity, data center, and infrastructure</div>	MEX	-	-	100.0%	-	-
<div></div> <div>nubity®</div> <div>Nubity</div> <div>Provides cloud management services</div>	IT	<div></div> <div>evertec</div> <div>Evertec</div> <div>Provides transaction processing services</div>	MEX	-	-	100.0%	-	-
<div></div> <div>SCL</div> <div>Sea Cargo Logistics</div> <div>Provides freight and logistics</div>	LT	<div></div> <div>db group</div> <div>DB Group</div> <div>Provides international shipments, customs consultancy and logistics</div>	ITA	-	-	100.0%	-	-

ND: Not Disclosed

* Anounced transactions pending approval and other closing conditions

Transactions Abroad by Mexican-based Companies During February 2025

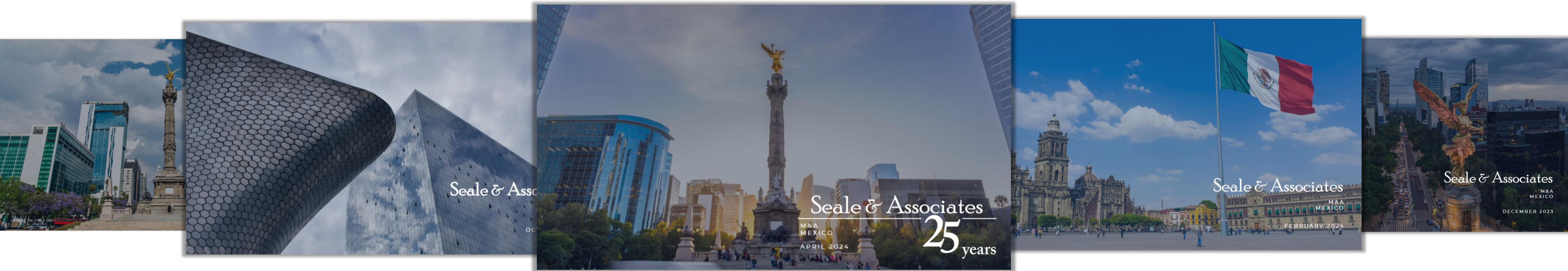
Target	Country	Buyer	Industry	Seller	Financial Information			
					Size (\$USDMM)	% Acquired	EV / EBITDA	EV / Revenue
<div><div>FEBRERO Operates as an advertising agency</div></div>	ARG	<div><div>Made Group Operates as an advertising agency</div></div>	Services	-	-	<50.0%	-	-

ND: Not Disclosed

* Announced transactions pending approval and other closing conditions

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 <p>has been acquired by</p> 	 <p>has sold a controlling interest to</p> 	 <p>has sold</p>  <p>Zinc Oxide Corporation a subsidiary of</p> 	 <p>has acquired</p>  <p>from</p> 	 <p>has been acquired by</p> 	 <p>Oxbow's Senior Subordinated debt issued by</p>  <p>was refinanced by</p> 	 <p>has acquired</p> 
 <p>has sold</p>  <p>to</p> 	 <p>has sold</p>  <p>and</p>  <p>to</p> 	 <p>has sold</p>  <p>to</p>  <p>GE Power Systems</p>	 <p>has sold</p>  <p>to</p>  <p>ALL METALS PROCESSING</p>	 <p>has sold</p> <p>Triumph Air Repair, the APU Overhaul Operations of Triumph Aviation Services – Asia, and Triumph Engines businesses</p> <p>to</p>  <p>THE GORES GROUP</p>	 <p>has acquired</p> 	 <p>has sold its GRACE Membranes business</p>  <p>a subsidiary of</p> 
 <p>has sold</p>  <p>and</p>  <p>to</p> 	 <p>has sold</p>  <p>to</p>  <p>Driving Safety Forward™</p>	 <p>has sold</p>  <p>A division of Carrier Commercial Refrigeration, Inc.</p> <p>to</p> 	 <p>has sold</p>  <p>to</p>  <p>A BOEING COMPANY</p>	 <p>has sold</p>  <p>to</p> 	 <p>has acquired</p>  <p>Wabi Development Corporation</p>	 <p>has been recapitalized by</p> 



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FELIPE BUENO

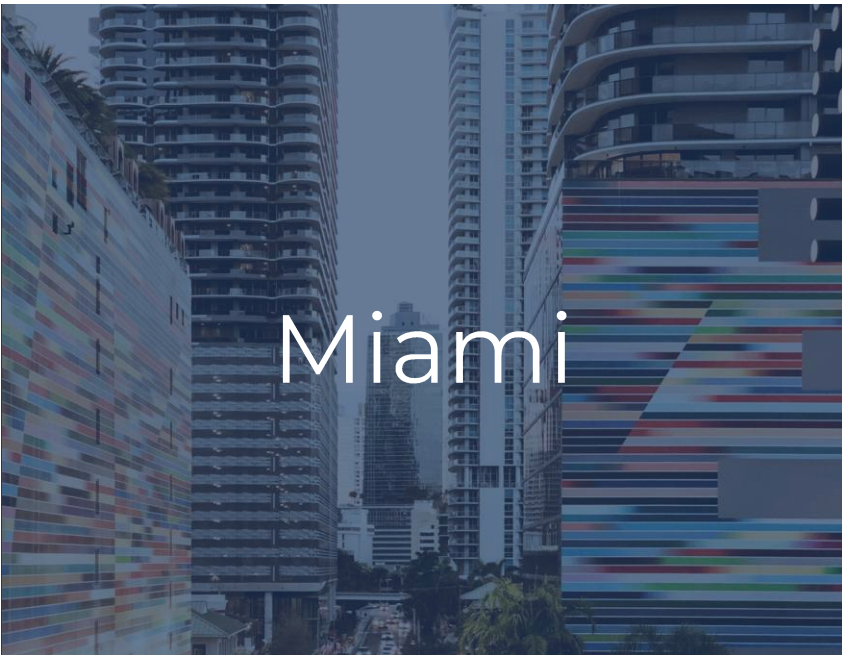
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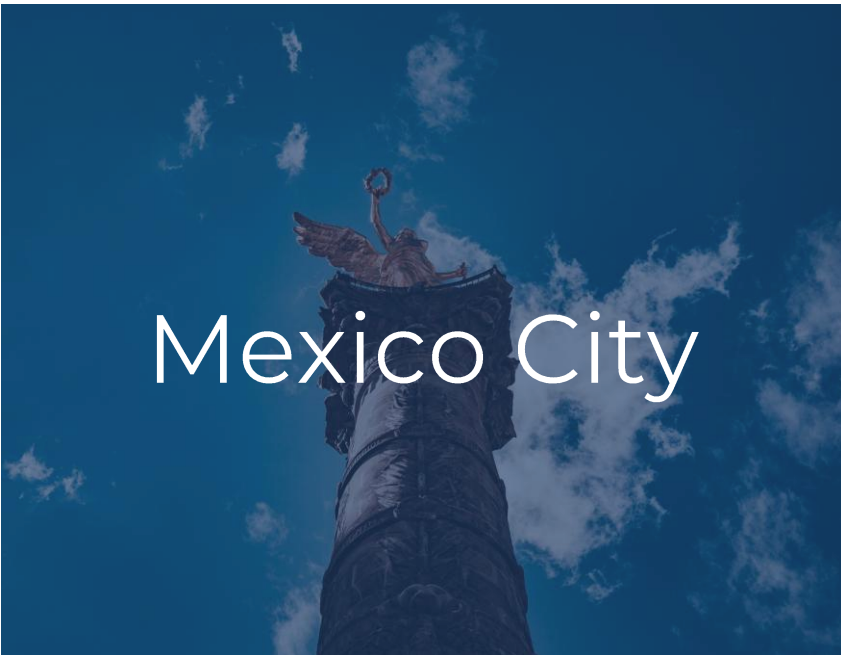
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Instituto Tecnologico y de Estudios Superiores de Monterrey
MBA and BS in Industrial Engineering



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25

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