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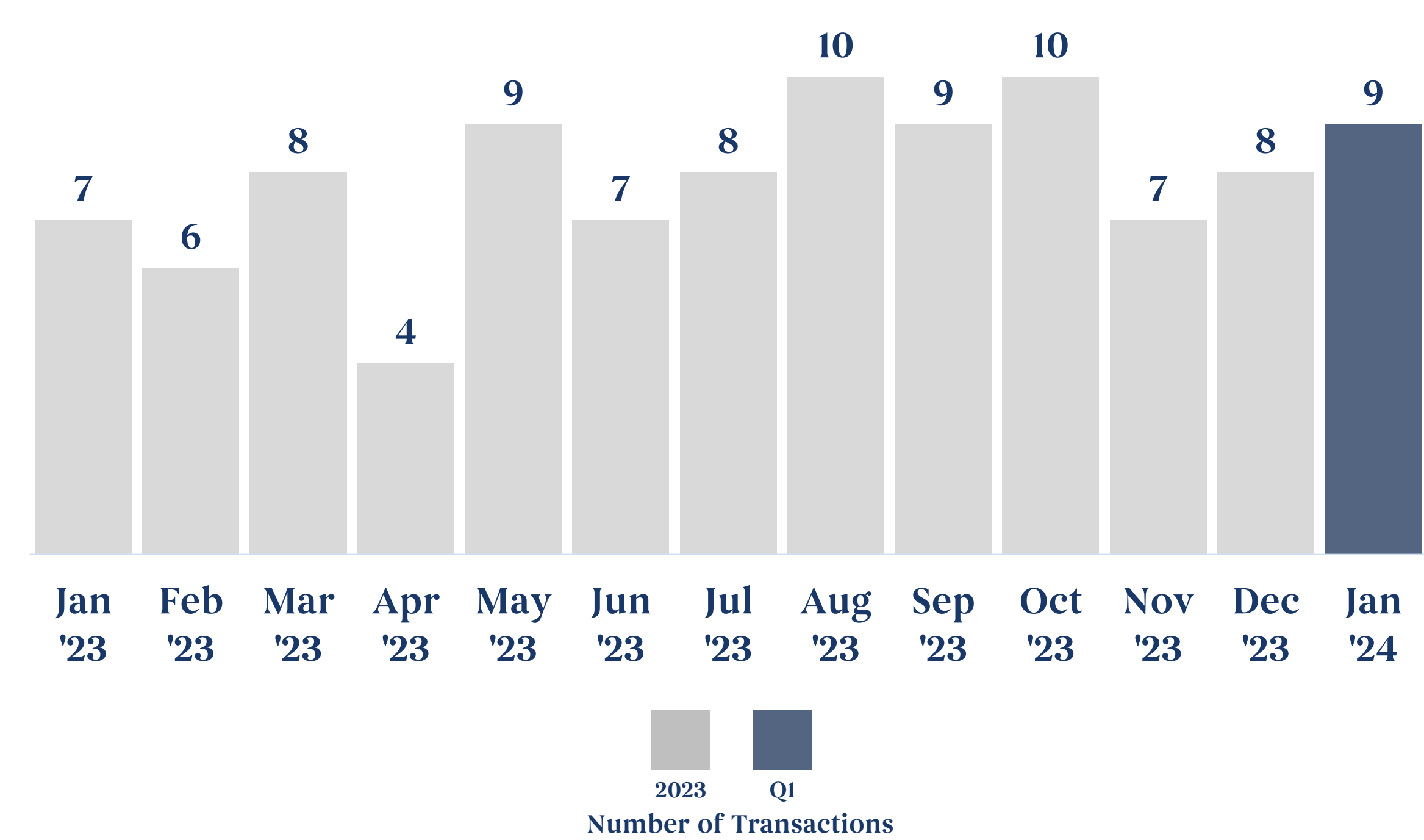
MERGERS & ACQUISITIONS
COLOMBIA

JANUARY 2024

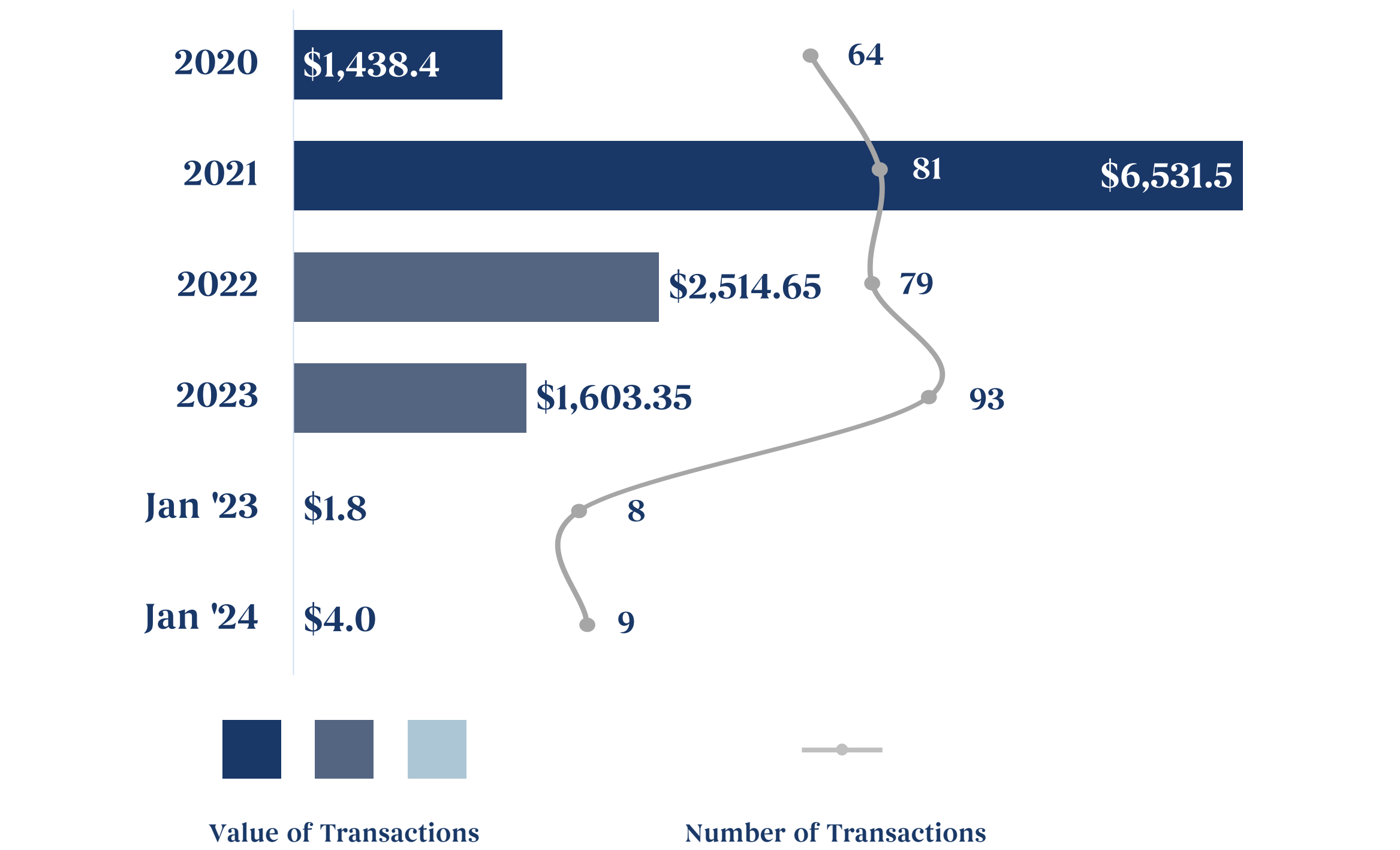
Summary of Mergers & Acquisitions in Colombia

In January 2024, **9 transactions** were announced in Colombia, increasing by **1 transaction** versus the previous month. Compared to the same period last year, the volume of transactions increased by **2 transactions**.

Disclosed Deal Volume in Colombia
Number of Transactions per Month



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



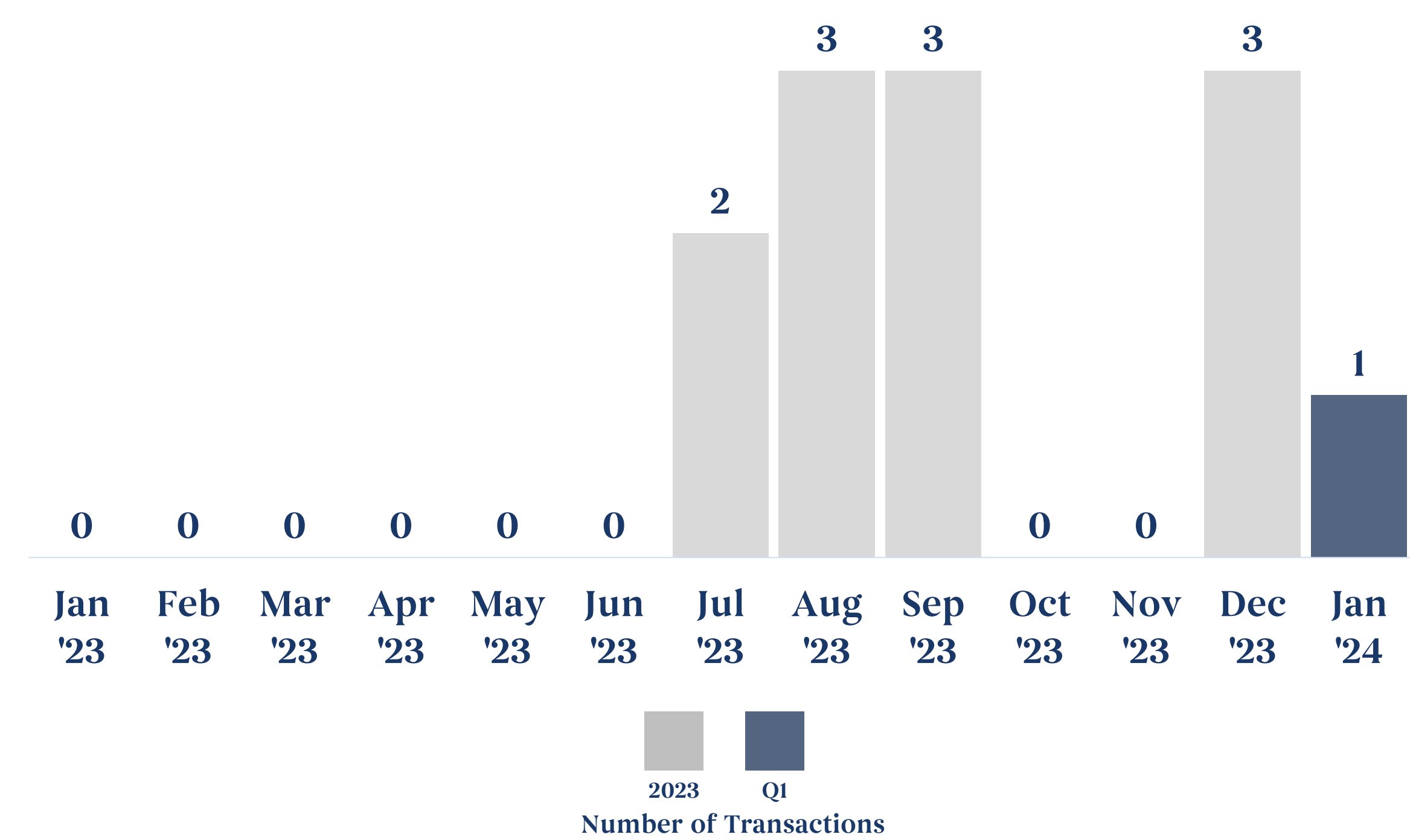
Disclaimer: the data presented in this report is comprised of transactions of mature-stage companies and excludes venture capital and capital raises. Additionally, some of the included transactions might still be subject to customary closing conditions and regulatory approvals.

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

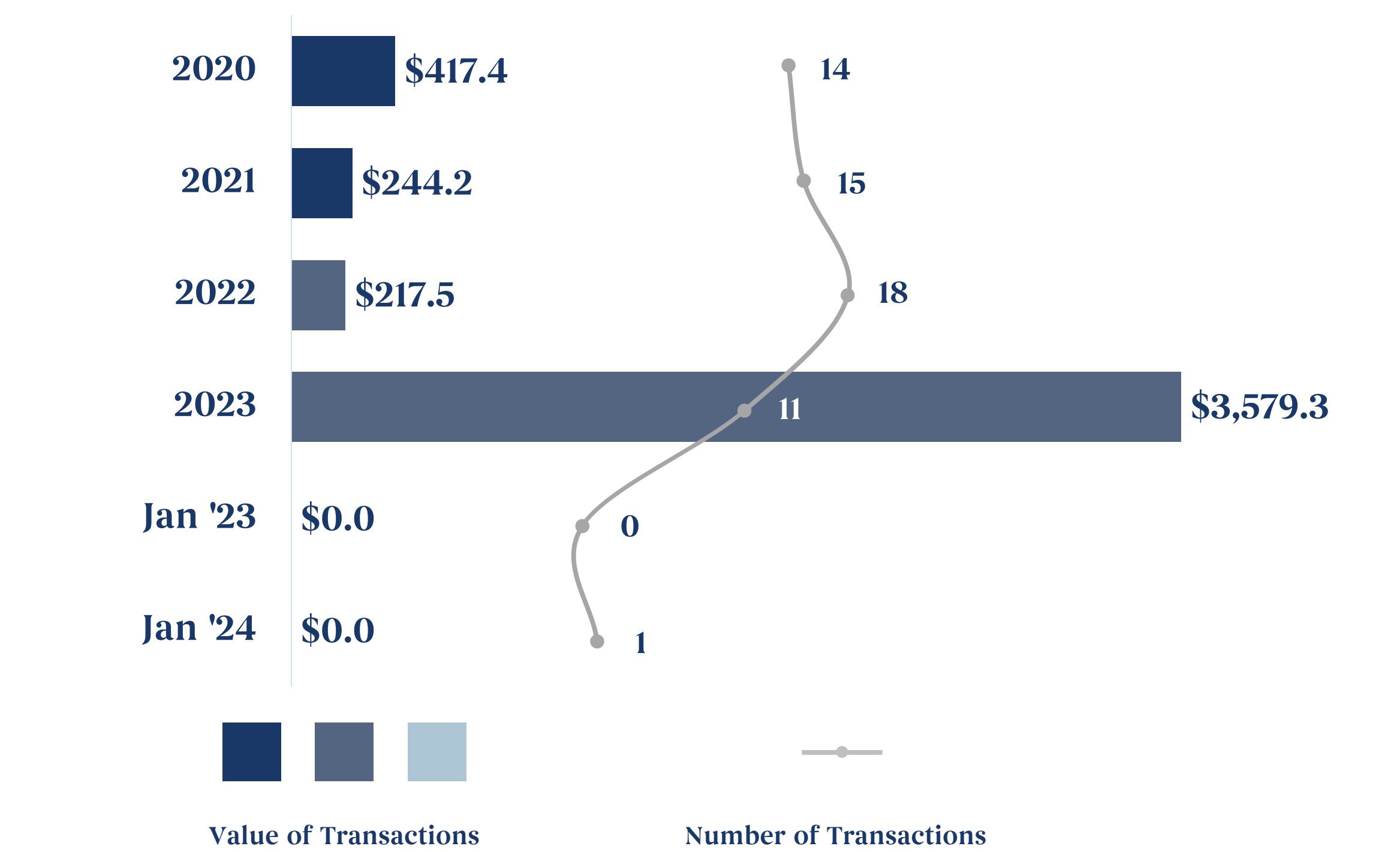
Summary of Transactions by Colombian Companies Abroad

In January 2024, **1 transaction** was announced by Colombian companies abroad, representing a decrease of **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
Number of Transactions per Month



Disclosed Deal Volume and Value by Colombian Companies Abroad
Annual Transactions (US\$ Million)

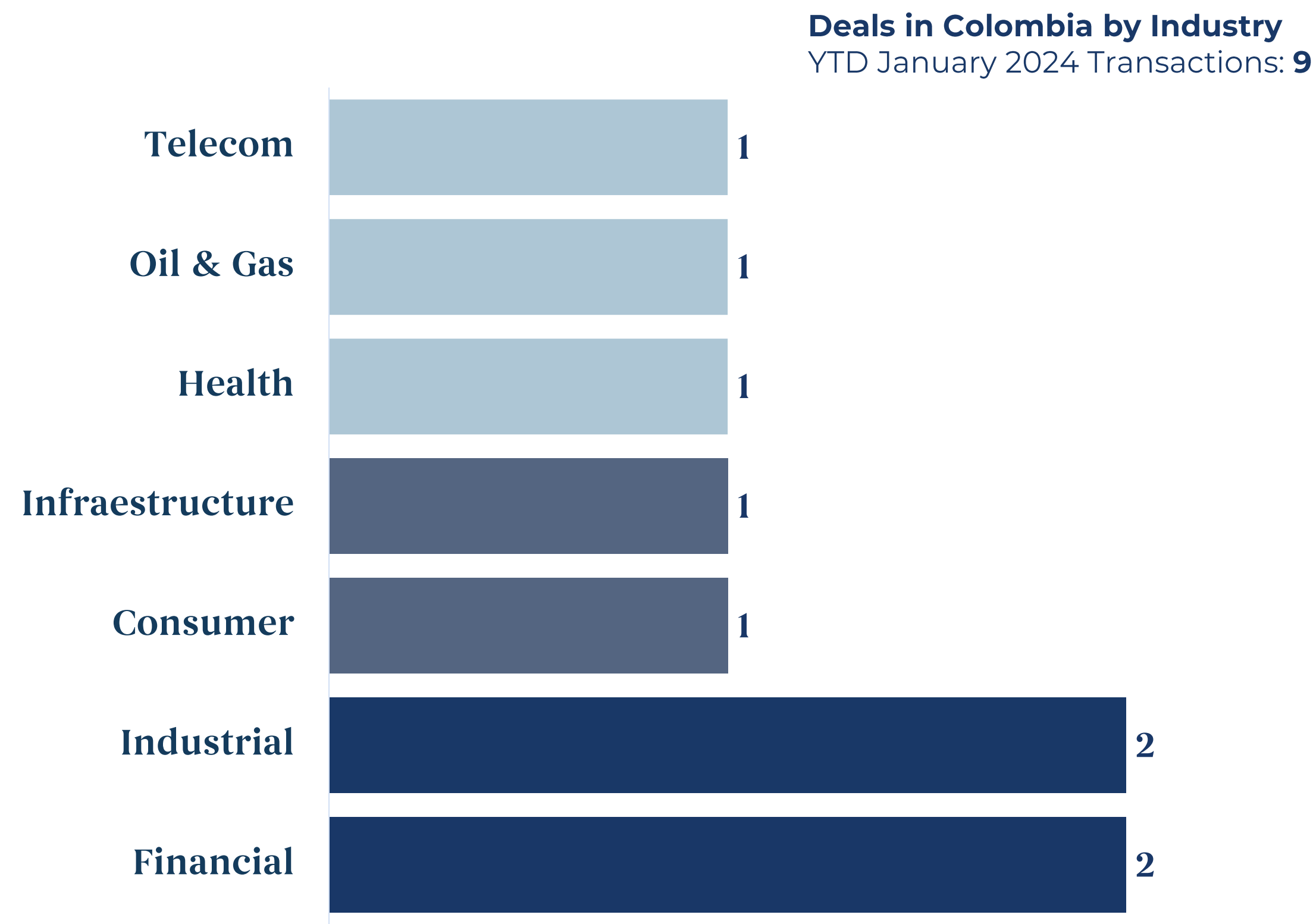


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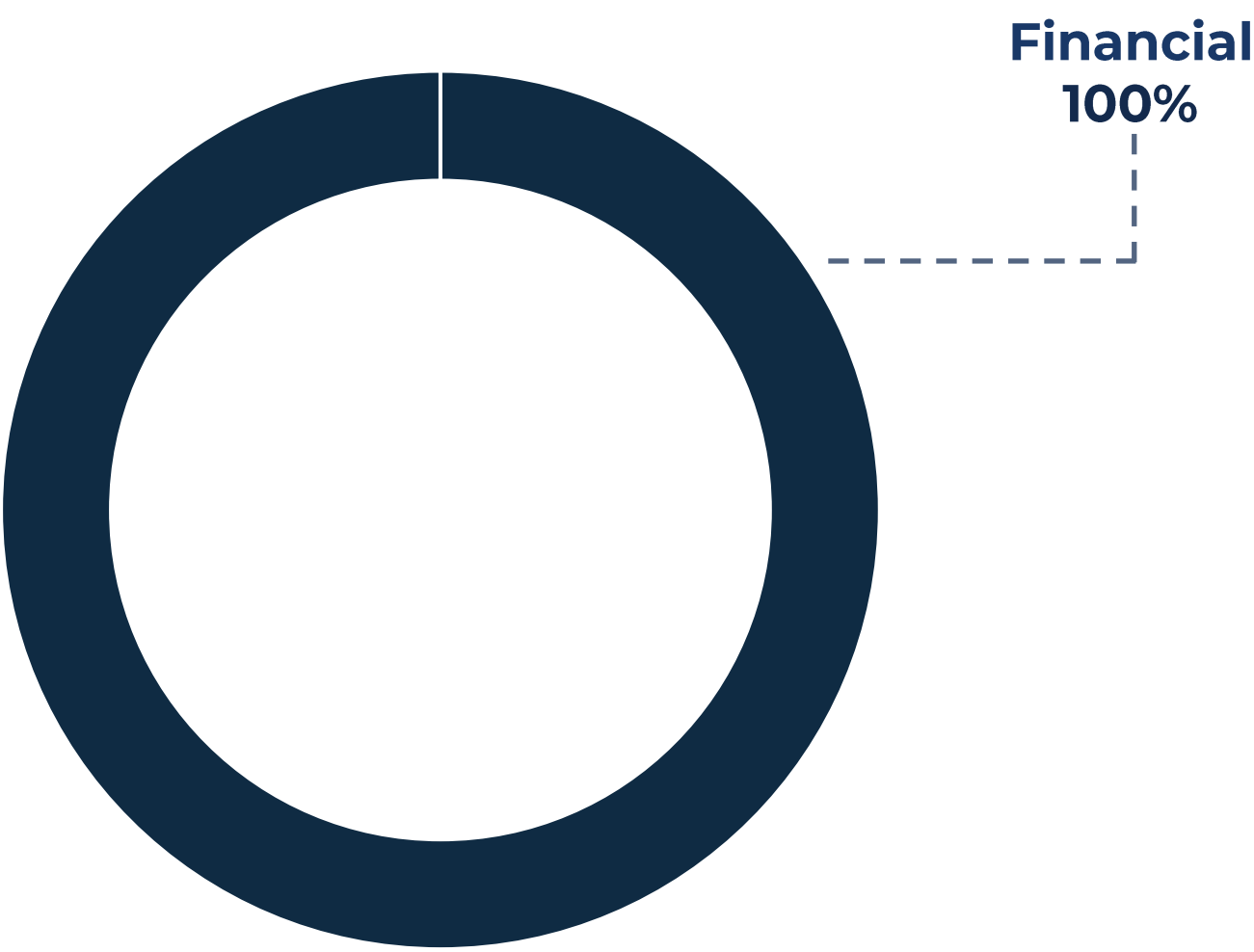
Summary of Mergers & Acquisitions by Industry

The **financial** and **industrial** sector lead the domestic M&A activity in Colombia, with **2** announced transactions each as of January 2024, which represents **22.2%** of the total announced transactions.



The **Financial** sector lead M&A activity by Colombian companies abroad, with **1** announced transaction as of January 2024 YTD, representing **100%** of the total announced transactions.

















Colombian Companies' Transactions Abroad by Industry
January 2024 YTD Transactions: **1**



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

Transactions in Colombia During January 2024

| Target | | Industry | Buyer | | Country | Seller | Financial Information | | | |
|---|---|-----------------|---|---|---------|---|-----------------------|------------|-------------|--------------|
| | | | | | | | Size (US\$ M) | % Acquired | EV / EBITDA | EV / Revenue |
|  | Finzi Colombia S.A.S Operates as a digital banking platform | Financial |  girasol | Girasol Payment Solutions Provides payment solutions services | BRA | - | - | 100.0% | - | - |
|  | Flash Mobile Operates as a mobile phone services company | Telecom |  Diri Móvil | Diri Telecomunicaciones Operates as a mobile virtual network operator | MEX |  | - | 100.0% | - | - |
|  | Inade S.A.S Produces snacks and healthy products under the brand Vitad | Consumer |  | Alquería S.A. Produces dairy products | COL | - | - | 51.0% | - | - |
|  | Industrial Real Manufactures strings | Industrial |  | Gtex-Guarantex Manufactures elastics for underwear | COL | - | - | 100.0% | - | - |
| Assets and growth platforms in Colombia | Assets and growth platforms in Colombia | Oil & Gas |  | Servicom Chile SPA Provides oil and gas services | CHL |  | - | 100.0% | - | - |
|  | Sophos Solutions S.A.S Provides IT services for the financial sector | Financial |  | GFT Technologies SE Provides banking IT services | GER |  | - | 100.0% | - | - |
|  | Vitalis S.A.C.I. Manufacturers and distributes generic injectable pharmaceuticals | Health |  | Laboratorios Sanfer S.A. de C.V. Provides pharmaceutical products | MEX |  | - | 100.0% | - | - |
|  | Gerdau Diaco Produces and markets long steel | Industrial |  | Grupo Inicia Private asset management firm | DOM |  | - | 100.0% | - | - |
| 1,100 Wireless Communication Towers | 1,100 Wireless Communications Towers | Infraestructure |  | KKR & Co, Inc. Private equity firm | USA |  | - | 100.0% | - | - |

Transactions by Colombian Companies Abroad During January 2023

| Target | Country | Industry | Buyer | Seller | Financial Information | | | |
|---|---------|-----------|--|--------|-----------------------|------------|----------------|-----------------|
| | | | | | Size (US\$ M) | % Acquired | EV / EBITDA | EV / Revenue |
|  Southern Auto Financing Company Provides automotive financing | USA | Financial |  Finanzauto S.A.S Provides automotive financing | - | - | 100.0% | - | - |

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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>Villeroy & Boch 1748</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>United Technologies</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</p> <p>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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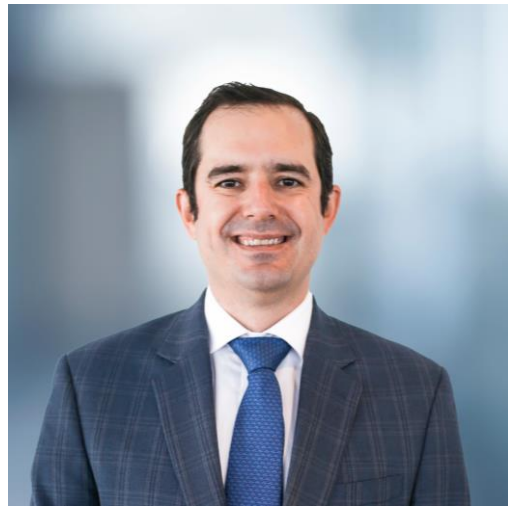
We have worked repeatedly with many of the most well-known companies in the world...

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