



# Seale & Associates

MERGERS & ACQUISITIONS  
COLOMBIA

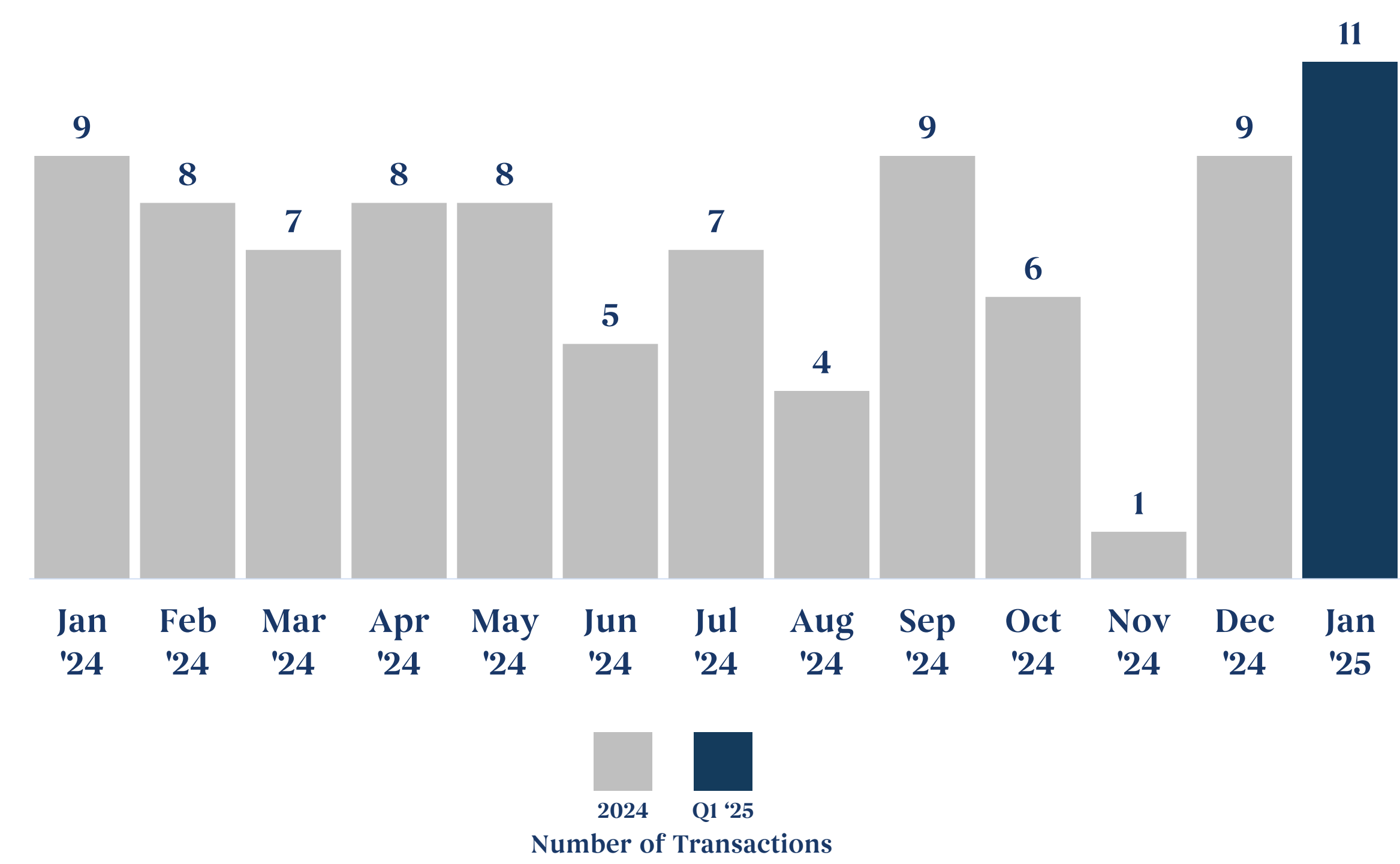
JANUARY 2025



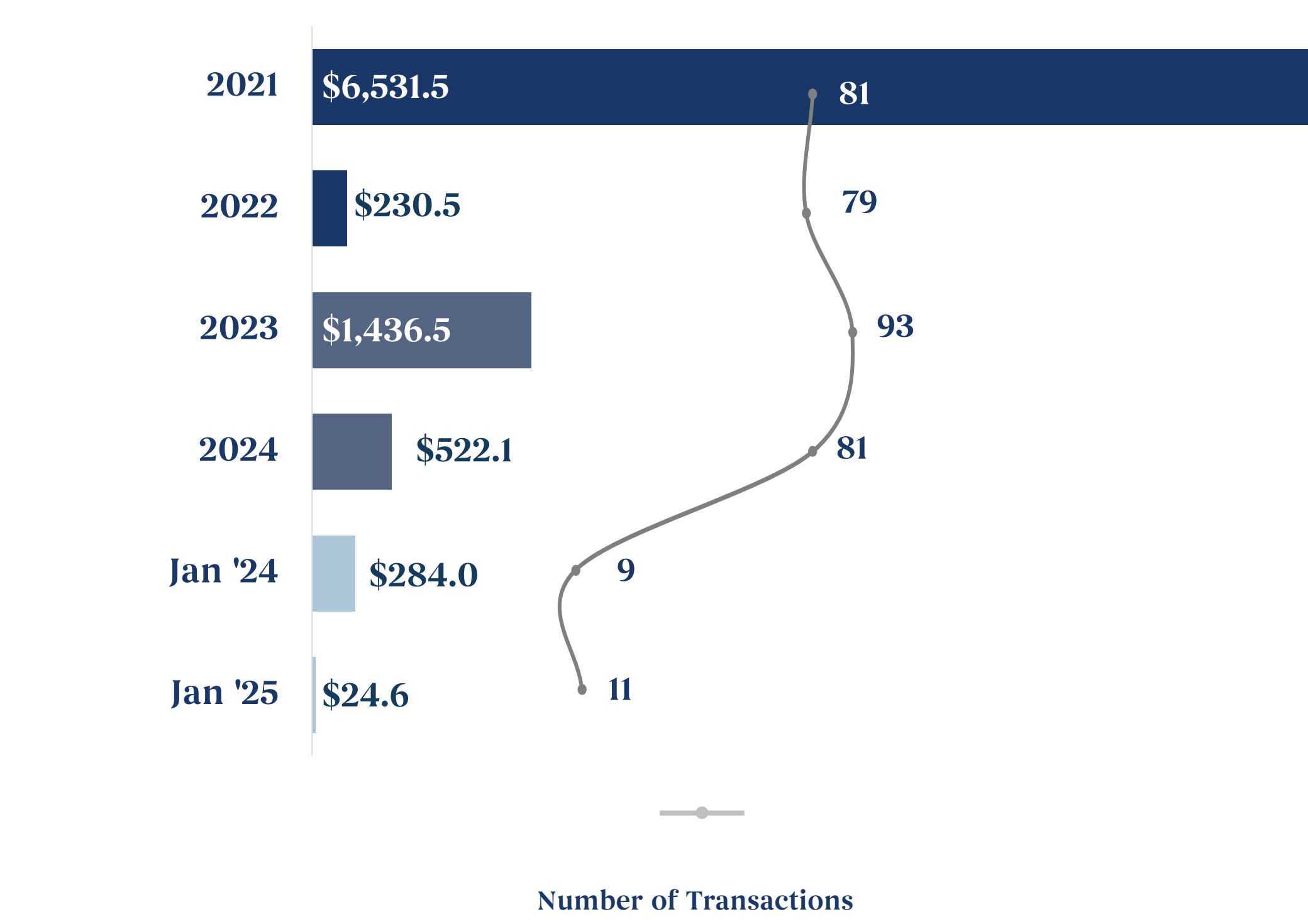
# Summary of Mergers & Acquisitions in Colombia

In January 2025, **11 transactions** were announced in Colombia, increasing by **2 transactions** versus the previous month. Compared to the previous month last year, the total 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)

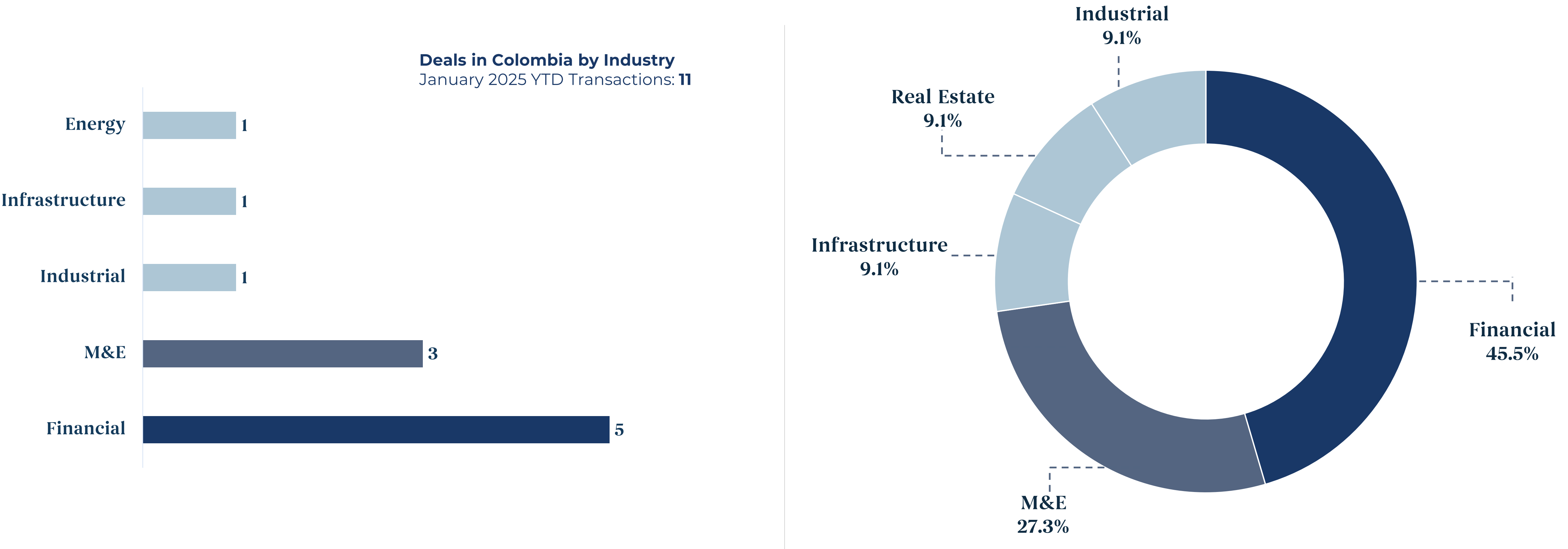


**Disclaimer:** the data presented in this report is comprised of transactions of mature-stage companies and excludes venture capital and capital raises. Additionally, some of the included transactions might still be subject to customary closing conditions and regulatory approvals.

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

# Summary of Mergers & Acquisitions by Industry

The **Financial** sector leads the domestic M&A activity in Colombia, with **5** announced transactions each as of January 2025, representing **45.5%** of the total announced transactions.

















**Note:** M&E stands for Media & Entertainment










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# Transactions in Colombia During January 2025 (1/2)

Target		Industry	Buyer		Country	Seller	Financial Information			
							Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
 * <b>La Prosperidad Solar</b>	<b>La Prosperidad Solar</b> Develops solar energy projects for sustainable power	Energy	 <b>Urrá</b> Develops solar energy projects for sustainable power		COL	<b>Novavalor Energy</b>	\$24.6	100.0%	-	-
 * <b>Scotiabank Colpatría</b>	<b>Scotiabank Colpatría</b> Provides banking and financial services in Colombia	Financial	 <b>Banco Davivienda</b> Provides banking and financial services in Colombia		COL	<b>Scotiabank</b>	-	100.0%	-	-
 * <b>Scotiabank Colpatría</b>	<b>Scotiabank Colpatría</b> Provides banking and financial services in Colombia	Financial	 <b>Scotiabank</b> Provides banking and financial solutions globally		CAN	 <b>COLPATRIA</b>	-	43.9%	-	-
 * <b>Sociedad Beneficiaria BC Panamá</b>	<b>Sociedad Beneficiaria BC Panamá</b> Manages financial and investment operations	Financial	 <b>Grupo Bancolombia</b> Operates as a leading financial group in Colombia		COL	-	-	Merger	-	-
 * <b>Global Securities Colombia</b>	<b>Global Securities Colombia</b> Offers brokerage and investment advisory services	Financial	 <b>Vector Capital Corredores de Bolsa</b> Offers brokerage and investment advisory services		CHL	-	-	95.0%	-	-
 <b>Visum Capital</b>	<b>Visum Capital</b> Invests in financial markets and asset management	Financial	 <b>BTG Pactual Estrategia y Desarrollo</b> Invests in financial markets and asset management		BRA	 <b>INVERLINK</b> ESTRUCTURAS INMOBILIARIAS S.A.S	-	100.0%	-	-

# Transactions in Colombia During January 2025

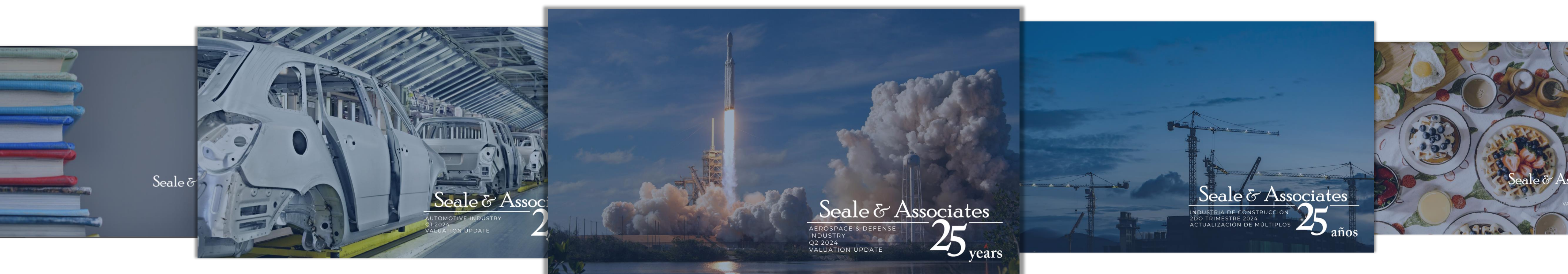
Target		Industry	Buyer		Country	Seller	Financial Information			
							Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
	<b>Recyclapet</b> Processes and recycles PET plastics for sustainable use	Industrial	 CIRCULATE CAPITAL	<b>Circulate Capital</b> Manages circular economy investments in high-growth markets	USA	-	-	45.0%	-	-
	<b>WOM Colombia</b> Provides telecommunications and mobile services in Colombia	Infrastructure	<b>SUR Holdings</b>	<b>SUR Holdings</b> Provides telecommunications and mobile services	USA	-	-	100.0%	-	-
	* <b>Club Deportivo La Equidad</b> Competes in Colombian professional football leagues	M&E	-	<b>Group of investors including Ryan Reynolds and Rob McElhenney</b>	USA		-	100.0%	-	-
	<b>Zamba</b> Operates online gaming and betting platforms in Colombia	M&E		<b>Grupo Orenes</b> Operates online gaming and betting platforms	ESP		-	51.0%	-	-
	<b>Fortaleza CEIF</b> Competes in Colombian professional football leagues	M&E	-	<b>Carlos Vives &amp; Rigoberto Urán</b>	COL	-	-	<50.0%	-	-

\*Announced transactions pending approval and other customary closing conditions



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 <p><b>INMAGUSA</b> 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 <b>Sanitaryware Manufacturing Plant</b></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 <b>The Zinc Recycling Business</b> of</p> 
 <p>has acquired</p>  <p>dealerships from</p> 	 <p>has sold</p>  <p>to</p> 	 <p>has sold <b>Kidde de Mexico, S.A. de C.V</b> <b>Fire Safety Solutions Business</b></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><b>KFC Costa Rica</b> 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 <b>Brazilian Security Fire &amp; Services Business</b></p>



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**JAMES A. SEALE**

President and Founder | Washington, DC

+1 (703) 623-9253

32+ years of global M&A experience, Attorney, CPA Arthur Andersen, and Professor of Global Investment Banking at George Washington University  
University of Virginia - JD  
University of Kentucky - BS in Accounting



**BRETT M. CARMEL**

Senior Managing Director and Co-founder | Miami, FL

+1 (703) 294-6530

25+ years of global M&A experience and Professor of M&A at Johns Hopkins University  
The George Washington University - MBA International Business and MA - International Affairs  
University of Florida - BA in Political Science with High Honors



**SERGIO GARCIA DEL BOSQUE**

Managing Director | Mexico City, Mexico

+52 (55) 8000-7463

16+ years of global M&A experience  
IPADE - MBA  
Instituto Tecnológico y de Estudios Superiores de Monterrey  
BS in Industrial Engineering



**ROBERT E. WHITNEY**

Managing Director | Washington, DC

+1 (703) 801-8939

19+ years of global M&A experience, CPA Deloitte & Touche, Corporate Audit and Assurance Services  
University of Richmond - BS Business Administration in Accounting



**CARLOS HERNANDEZ GOUDET**

Managing Director | San Luis Potosi, Mexico

+1 (571) 482-3432

14+ years of global M&A experience  
Columbia University - MBA  
Instituto Tecnológico y de Estudios Superiores de Monterrey  
BS in Industrial Engineering

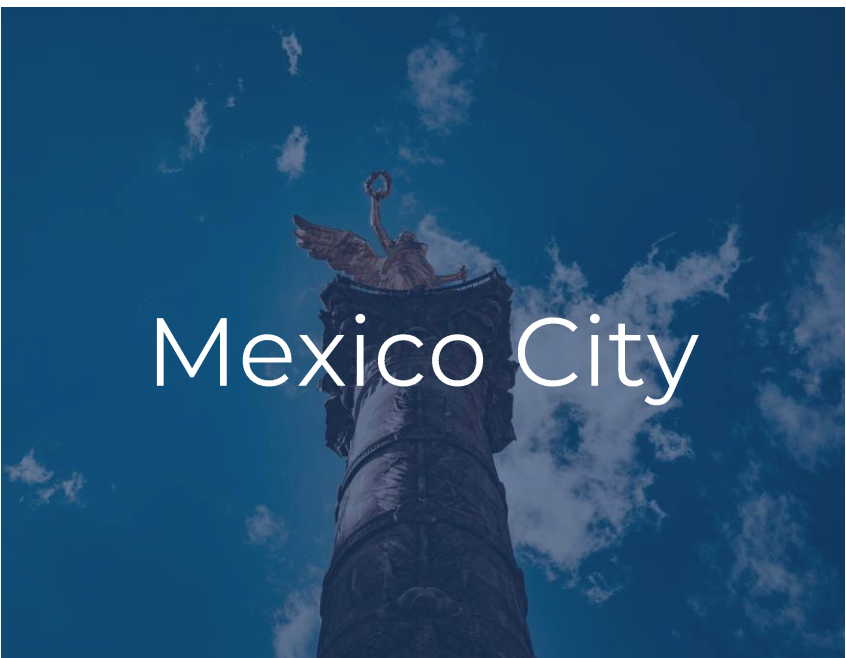
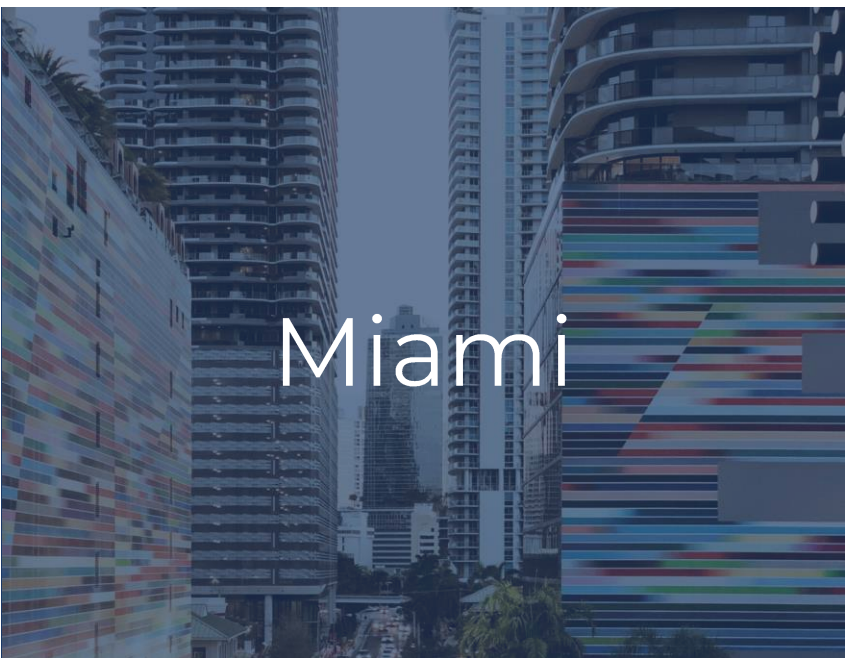


**FELIPE BUENO**

Senior Director | Monterrey, Mexico

+52 (84) 4432-4444

32+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience  
Instituto Tecnológico y de Estudios Superiores de Monterrey  
MBA and BS in Industrial Engineering







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