

A large, gnarled tree with dense clusters of small purple flowers is the central focus of the image. The tree's branches spread out across the frame, set against a clear, light blue sky. The overall mood is serene and natural.

# Seale & Associates

MERGERS & ACQUISITIONS  
MÉXICO

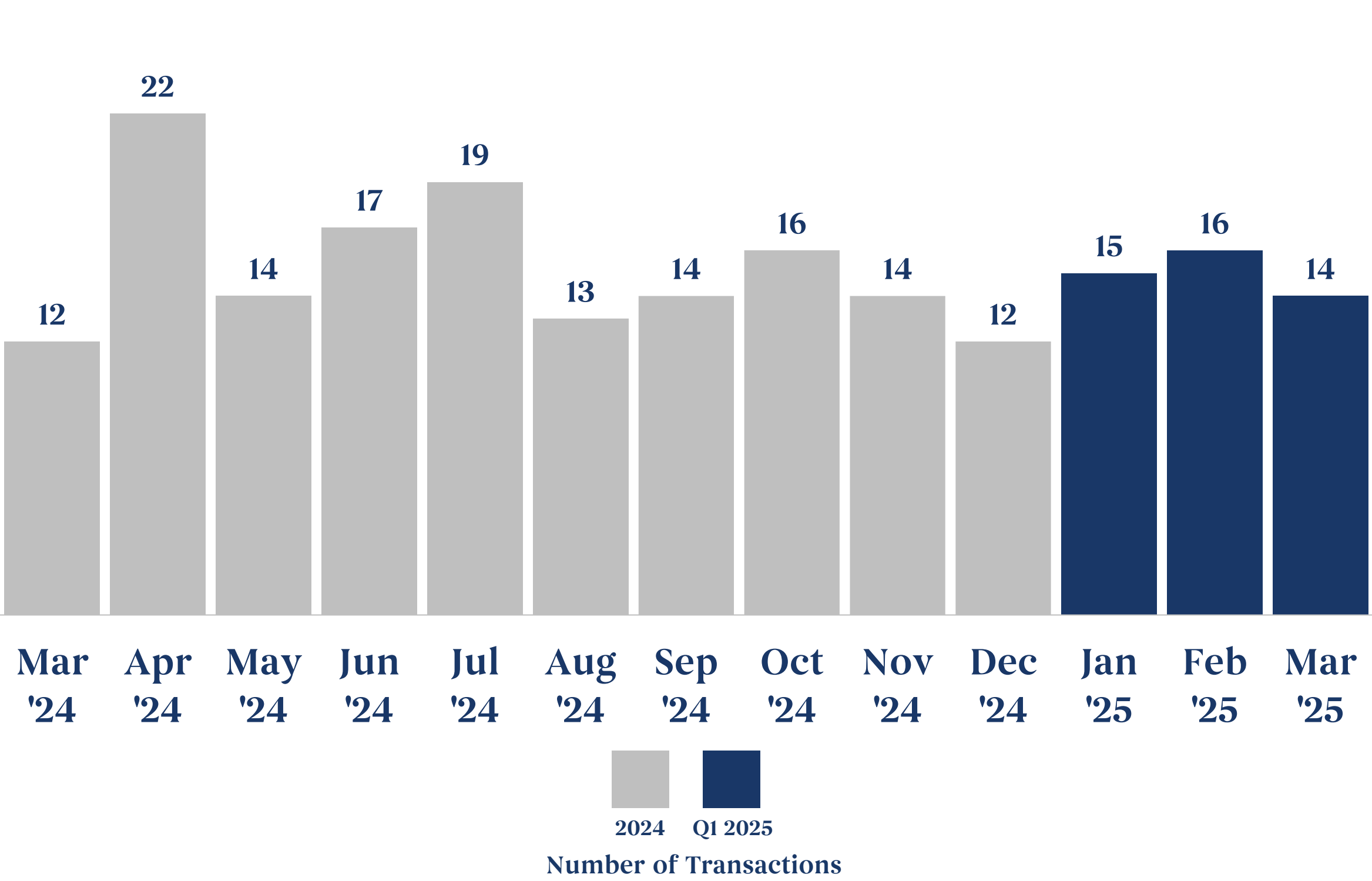
MARCH 2025



# Summary of Mergers & Acquisitions in Mexico

In March 2025, **14 transactions** were announced in Mexico, decreasing by **2 transactions** versus the prior month. Compared to the same period last year, the volume of transactions increased by **2 transactions**.

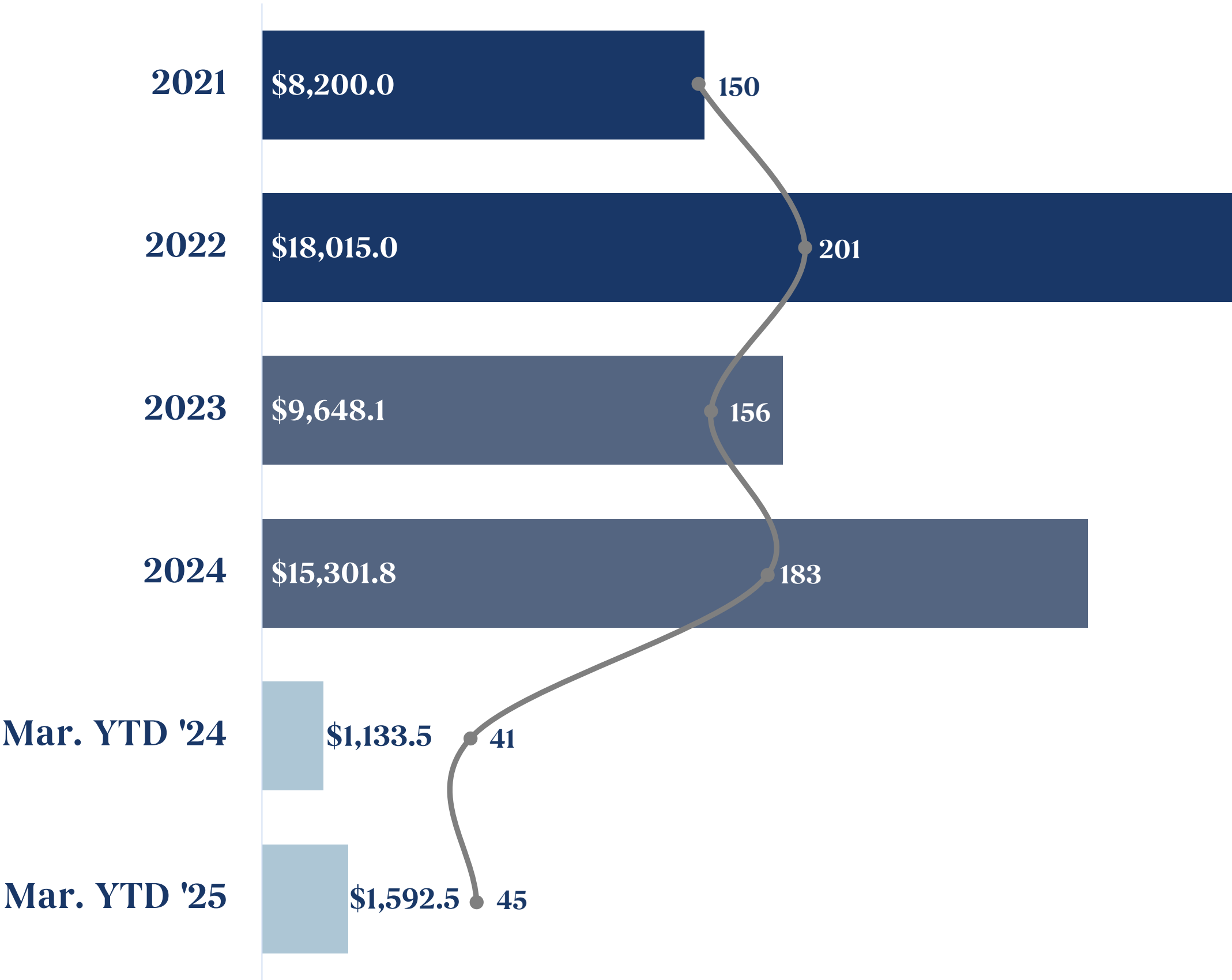
Disclosed Deal Volume in Mexico  
# of Transactions per Month



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

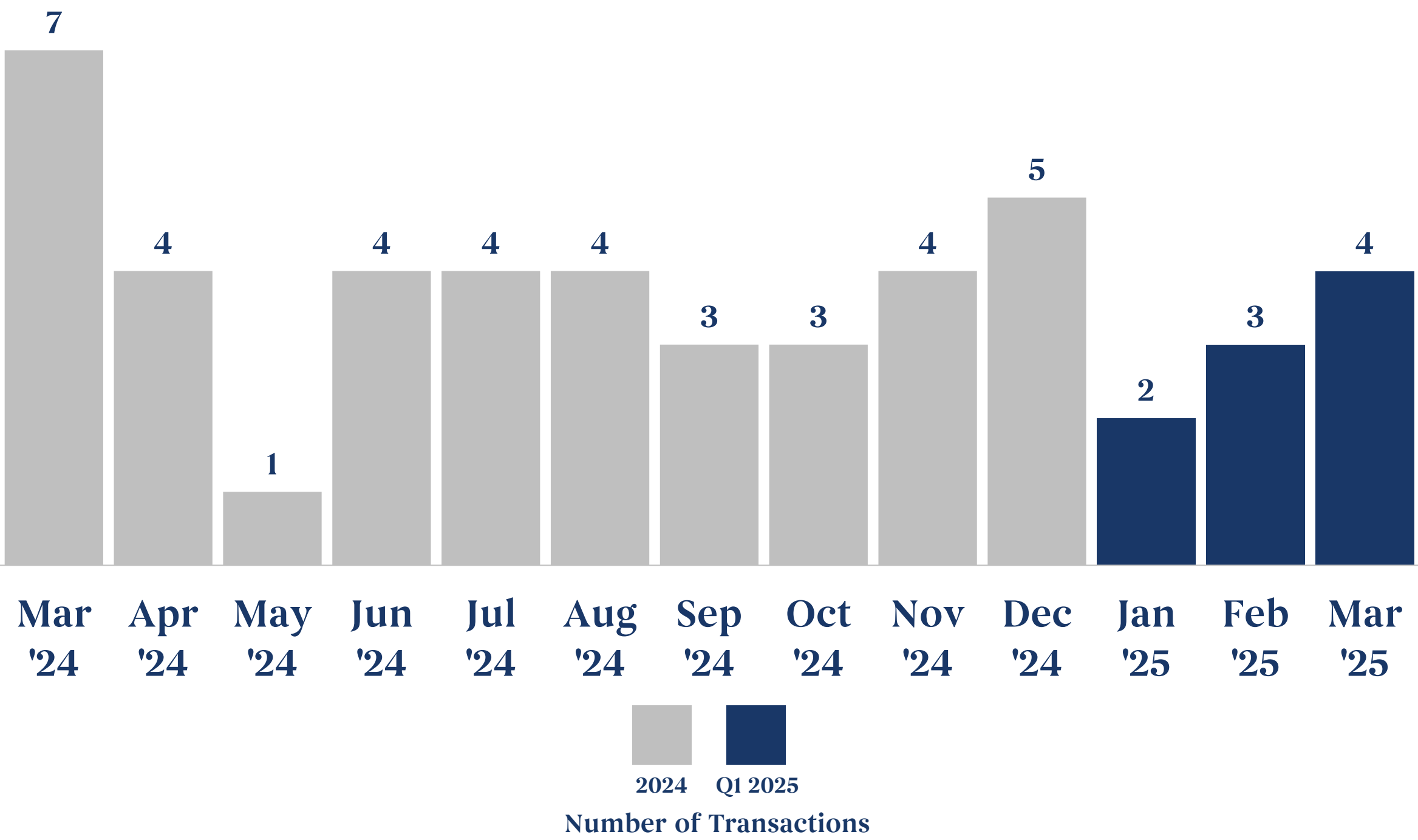
Disclosed Deal Volume and Value in Mexico  
Annual Transactions (US\$ million)



# Summary of Transactions Abroad by Mexican Companies

In March 2025, **4 transactions** were announced by Mexican companies abroad, increasing by **1 transaction** versus the prior month. Compared to the same period last year, the volume of transactions decreased by **3 transactions**.

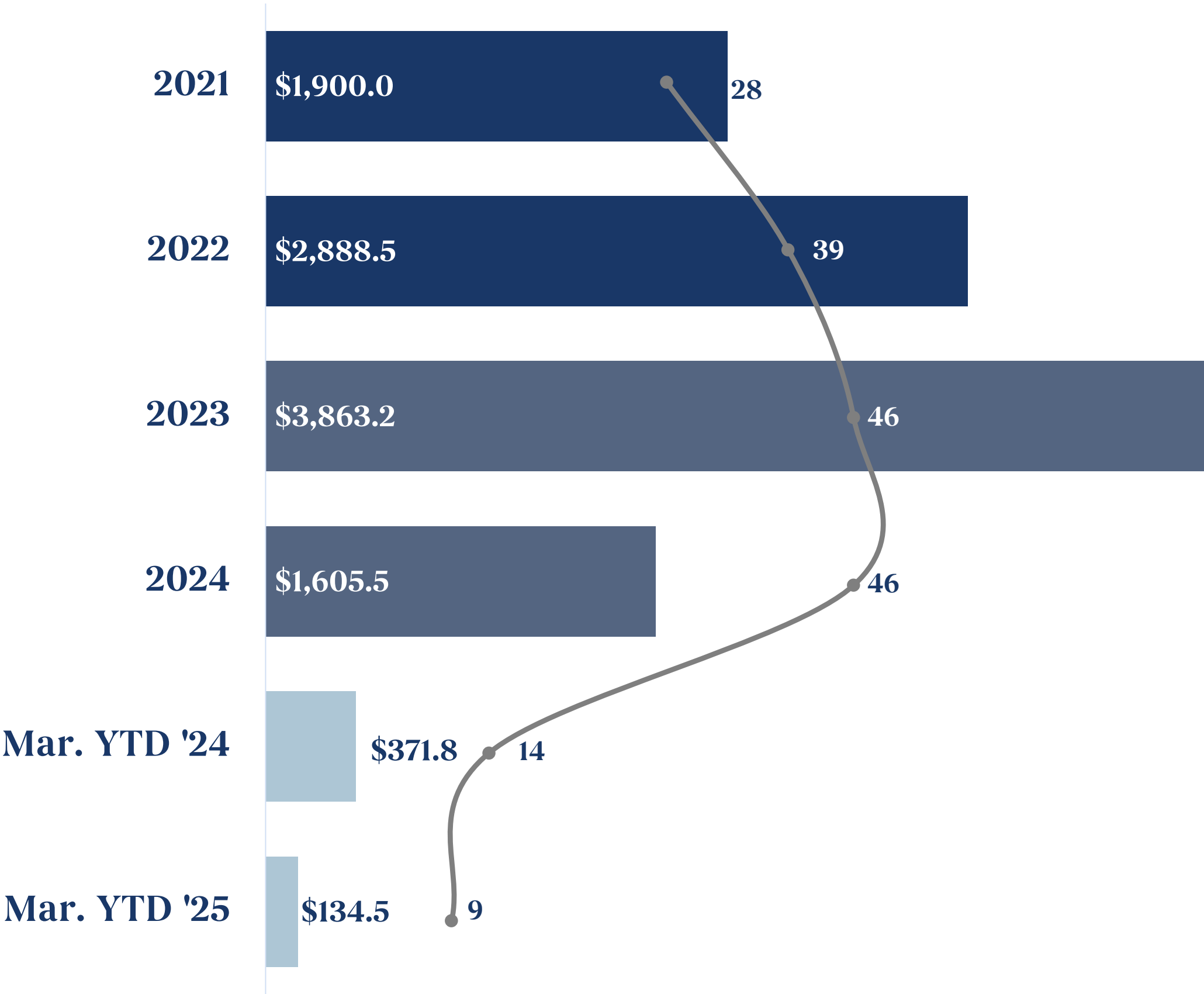
Disclosed Deal Volume by Mexican Companies Abroad  
# of Transactions per Month



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.

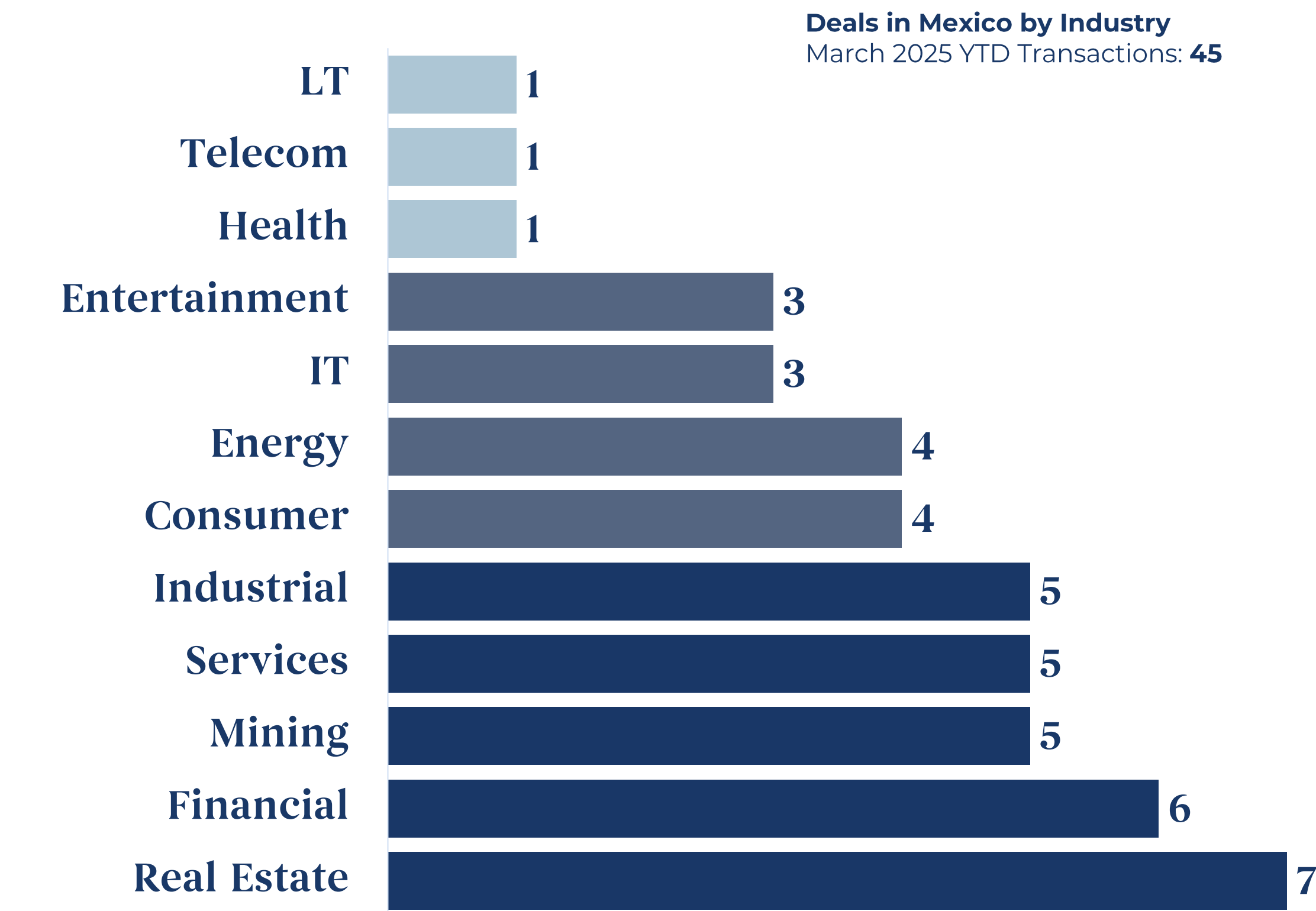
Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

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

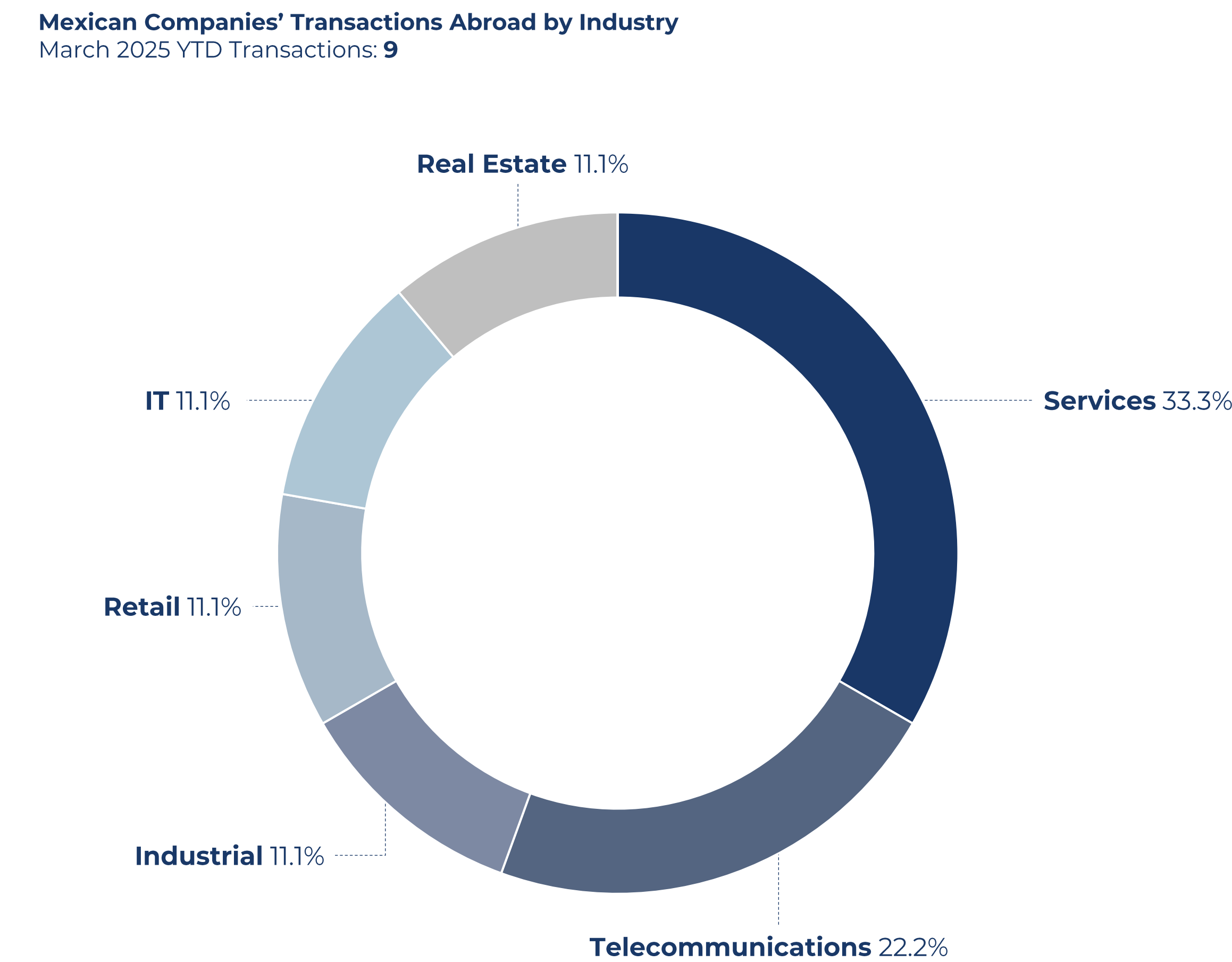


# Summary of Mergers & Acquisitions by Industry

The **real estate** industry led the domestic M&A activity in Mexico, with **7 announced transactions** as of March 2025, which represents **15.6%** of the total announced transactions.



The **services** sector led M&A activity by Mexican companies abroad, with **3 announced transactions** as of March 2025, representing **33.3%** of the total announced transactions.



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

# Transactions in Mexico During March 2025 (1/2)

Target		Industry	Buyer		Country	Seller	Financial Information			
							Size (\$USDMM)	% Acquired	EV / EBITDA	EV / Revenue
Two Commercial Properties	<b>Two Commercial Properties</b> Properties located in the Niza 66 plazas	Real Estate	Private Shareholders	<b>Private Shareholders</b>	MEX		\$9.2	100.0%	-	-
Lands in Queretaro	<b>Lands in Queretaro</b>	Real Estate		<b>Samsung</b> Manufactures electronic goods	KOR	-	-	100.0%	-	-
Class A Industrial Warehouse	<b>Class A Industrial Warehouse in León</b> Property with a gross leasable area of 82,250 m², leased to Mercado Libre	Real Estate	F I B R A M T Y	<b>Fibra Mty</b> Real estate investment trust	MEX	-	\$105.0	100.0%	-	-
High-Tech Greenhouse	<b>High-Tech Greenhouse in San Luis Potosí</b>	Consumer		<b>Rising Farms</b> Mexican company specialized in high-tech greenhouses	MEX	-	-	100.0%	-	-
Solar Las Animas II and Versalles de las Quatas	* <b>Equity Stake in Durango Portfolio</b>	Energy		<b>AINDA</b> Private equity fund manager focused in Latin America	MEX		\$100.0	85.0%	-	-
	* <b>Blue Energy &amp; Electricity</b> Provides low-cost electricity and gas	Energy		<b>Agrinam Acquisition Corp</b> Special purpose acquisition company (SPAC)	USA	-	-	100.0%	-	-
	* <b>Capital Media Sports</b> Provides sports media services and Streams bought 12.5% with a call option to acquire a further 67.5%	Entertainment		<b>Streams Data Limited</b> Provides sports entertainment services	GBR		-	12.5%	-	-

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



# Transactions in Mexico During March 2025 (2/2)

Target	Industry	Buyer		Country	Seller	Financial Information			
						Size (\$USDMM)	% Acquired	EV / EBITDA	EV / Revenue
 <b>Plata Card</b> High-tech financial platform that provides inclusive access to premium financial products	Financial	Group of Investors	Group of Investors led by Kora Management	USA	-	\$160.0	10.7%	-	-
 <b>Bridge Latam</b> Venture Capital firm	Financial	 <b>Nazca México</b> Venture Capital firm		MEX	-	-	Merger	-	-
 <b>Moriroku Technology De Mexico</b> Manufacturer of plastic interior components for Volkswagen vehicles	Industrial	 <b>AEQUITA SE &amp; Co</b> Investment group focused on mid-sized industrial companies		DEU		-	100.0%	-	-
 <b>Wastewater Treatment Plant in Agua Prieta, Sonora</b>	Industrial	 <b>MITinfra</b> Investor in water and energy infrastructure projects		MEX		-	100.0%	-	-
 <b>Mexican arm of MacDermid Graphics solutions</b>	Industrial	 <b>XSYS</b> Provider of flexographic printing solutions		DEU		\$325.0	100.0%	-	-
 <b>Intelligential</b> Provider of SaaS solutions for the digitalization of financial institutions	IT	 <b>5X Capital</b> Investment platform focused on B2B SaaS companies		PER	-	-	>50.0%	-	-
 <b>Avendaño Abogados</b> Law firm specialized in corporate transactions and real estate law	Services	 <b>ROEH</b> Law and accounting firm		MEX	-	-	100.0%	-	-

\* Anounced transactions pending approval and other closing conditions

# Transactions Abroad by Mexican-based Companies During March 2025

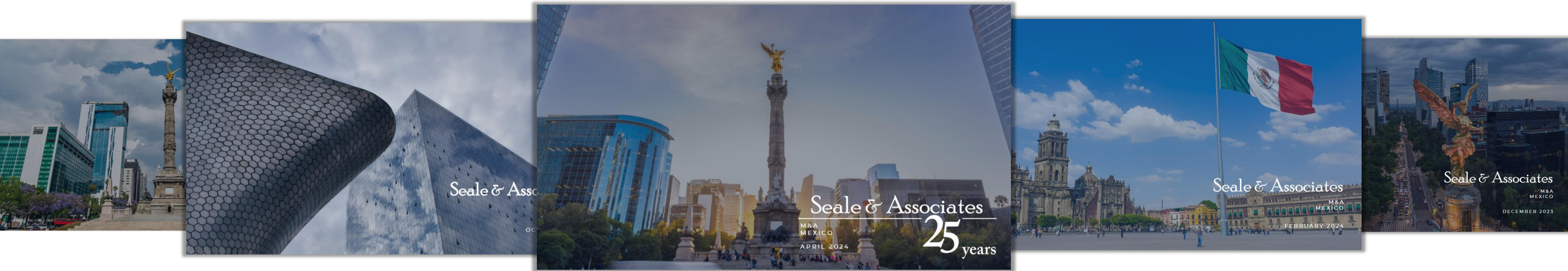
Target	Country	Buyer	Industry	Seller	Financial Information			
					Size (\$USDMM)	% Acquired	EV / EBITDA	EV / Revenue
<div>Finca La Serreta</div> <div>* Agricultural asset</div>	ESP	<div>SMA</div> <div>SORDO MADALENO ARQUITECTOS</div> <div>Grupo Sordo Madaleno</div> <div>Interdisciplinary architecture and design firm</div>	Real Estate	-	-	100.0%	-	-
<div></div> <div>* Azteca Comunicaciones Colombia Provides telecommunications services</div>	COL	<div>ufinet</div> <div>Ufinet Colombia</div> <div>Provides fiber-optic infrastructure and connectivity solutions</div>	Telecom	<div></div>	-	100.0%	-	-
<div>UTFO</div> <div>* Unión Temporal Fibra Óptica Colombia Consortium responsible for deploying and operating Colombia's National Fiber Optic Project</div>	COL	<div>ufinet</div> <div>Ufinet Colombia</div> <div>Provides fiber-optic infrastructure and connectivity solutions</div>	Telecom	<div></div>	-	100.0%	-	-
<div></div> <div>Broomx Technologies Develops hardware and software to create shared virtual reality experience</div>	ESP	<div>MNFST.Design</div> <div>Manifiesto Studio</div> <div>Design agency specializing in branding</div>	IT	-	-	100.0%	-	-

\* Announced transactions pending approval and other closing conditions



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 <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>DaviesBaird</p>	 <p>has acquired</p>  <p>Wabi Development Corporation</p>	 <p>has been recapitalized by</p> 





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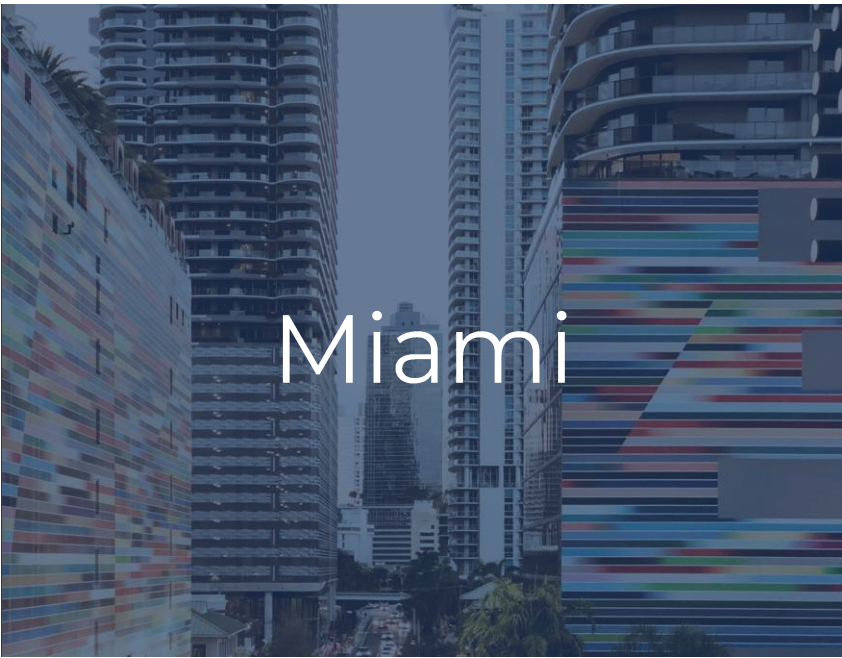


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