



Seale & Associates

M&A
MEXICO

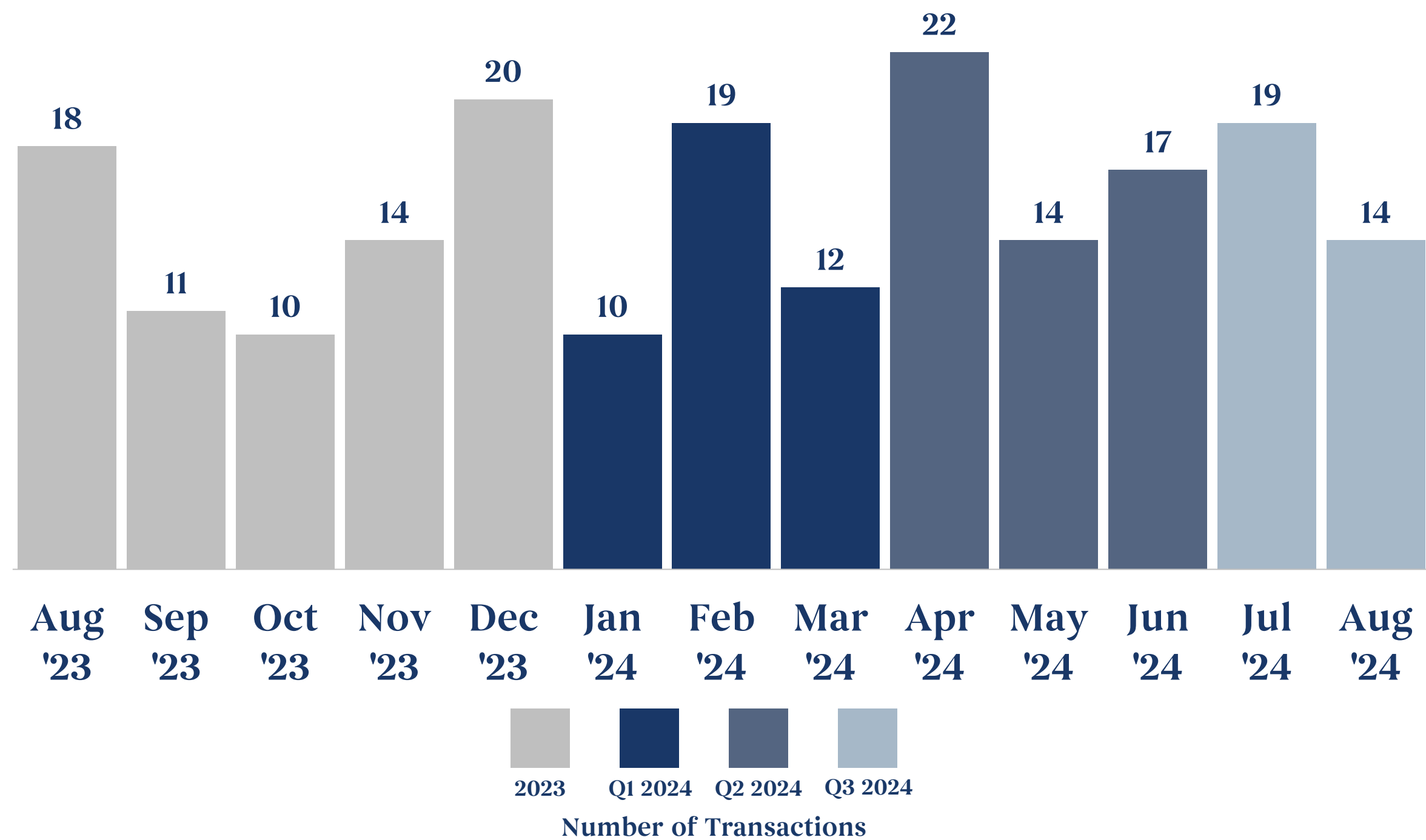
AUGUST 2024

25 years

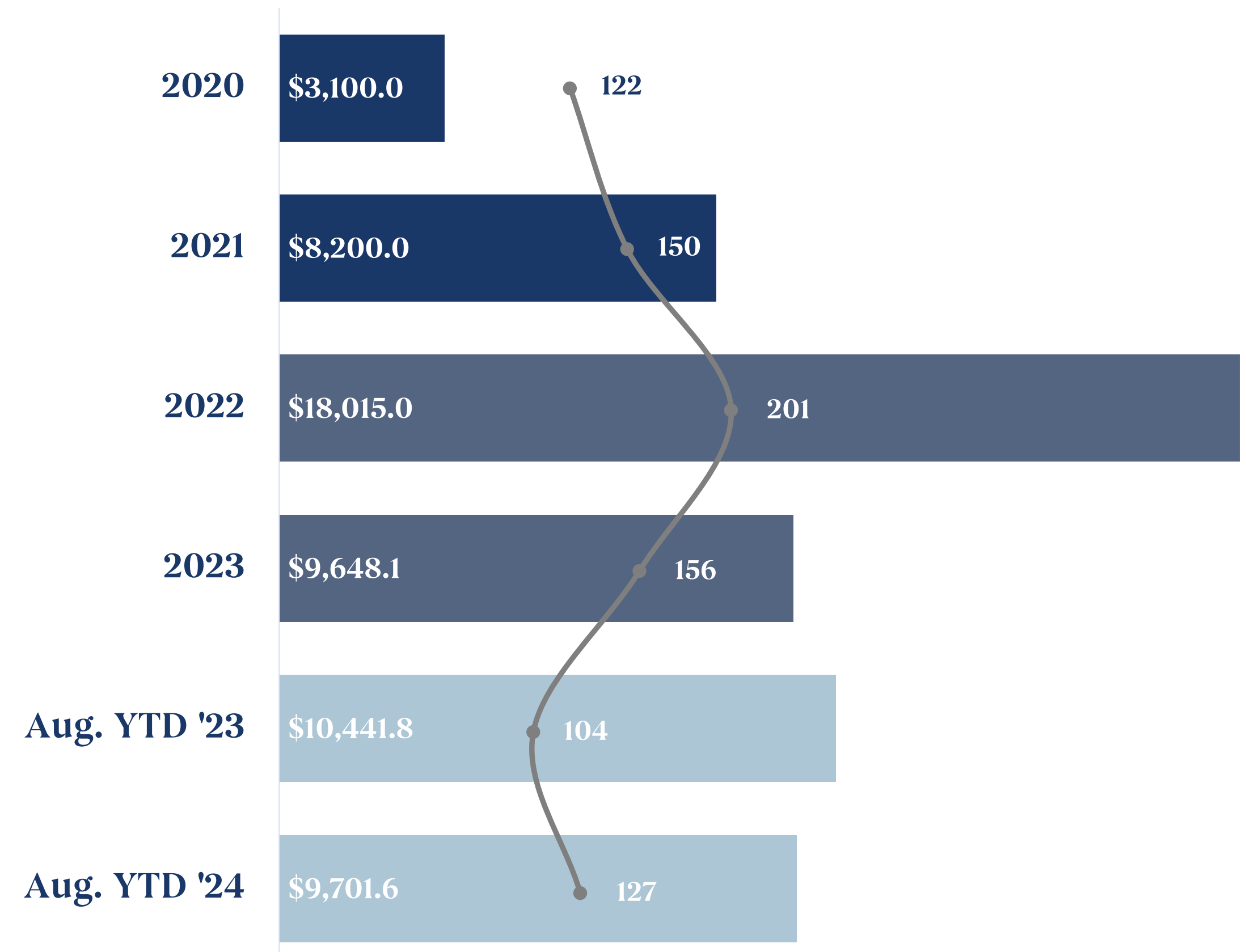
Summary of Mergers & Acquisitions in Mexico

In August 2024, **14 transactions** were announced in Mexico, decreasing by **5 transactions** versus the prior month. Compared to the same period last year, the volume of transactions decreased by **4 transactions**.

Disclosed Deal Volume in Mexico
of Transactions per Month



Disclosed Deal Volume and Value in Mexico
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.

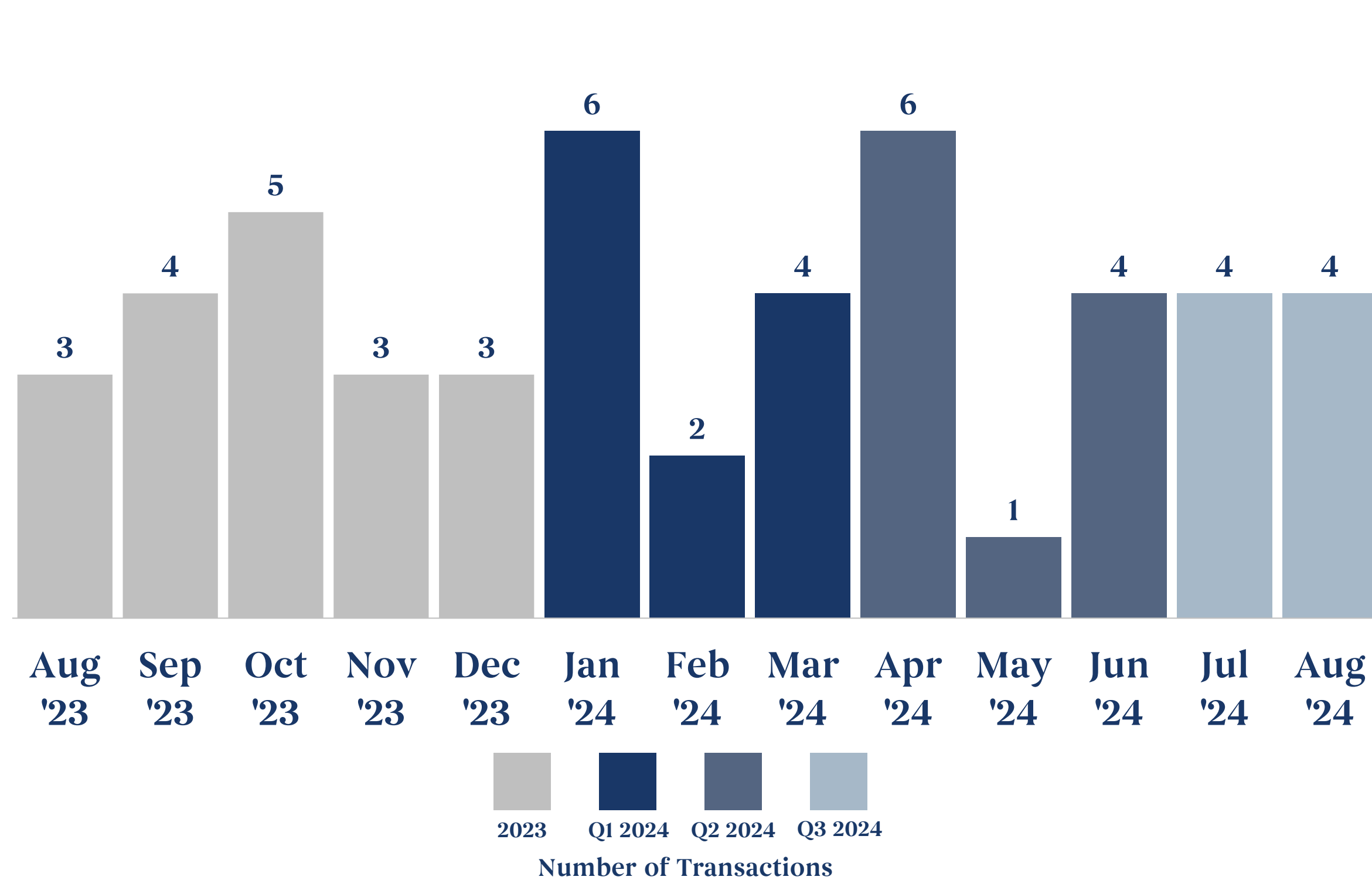
Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

Summary of Transactions Abroad by Mexican Companies

In August 2024, **4 transactions** were announced by Mexican companies abroad, staying **consistent** versus the prior month. Compared to the same period last year, the volume of transactions increased by **1 transaction**.

Disclosed Deal Volume by Mexican Companies Abroad

of Transactions per Month

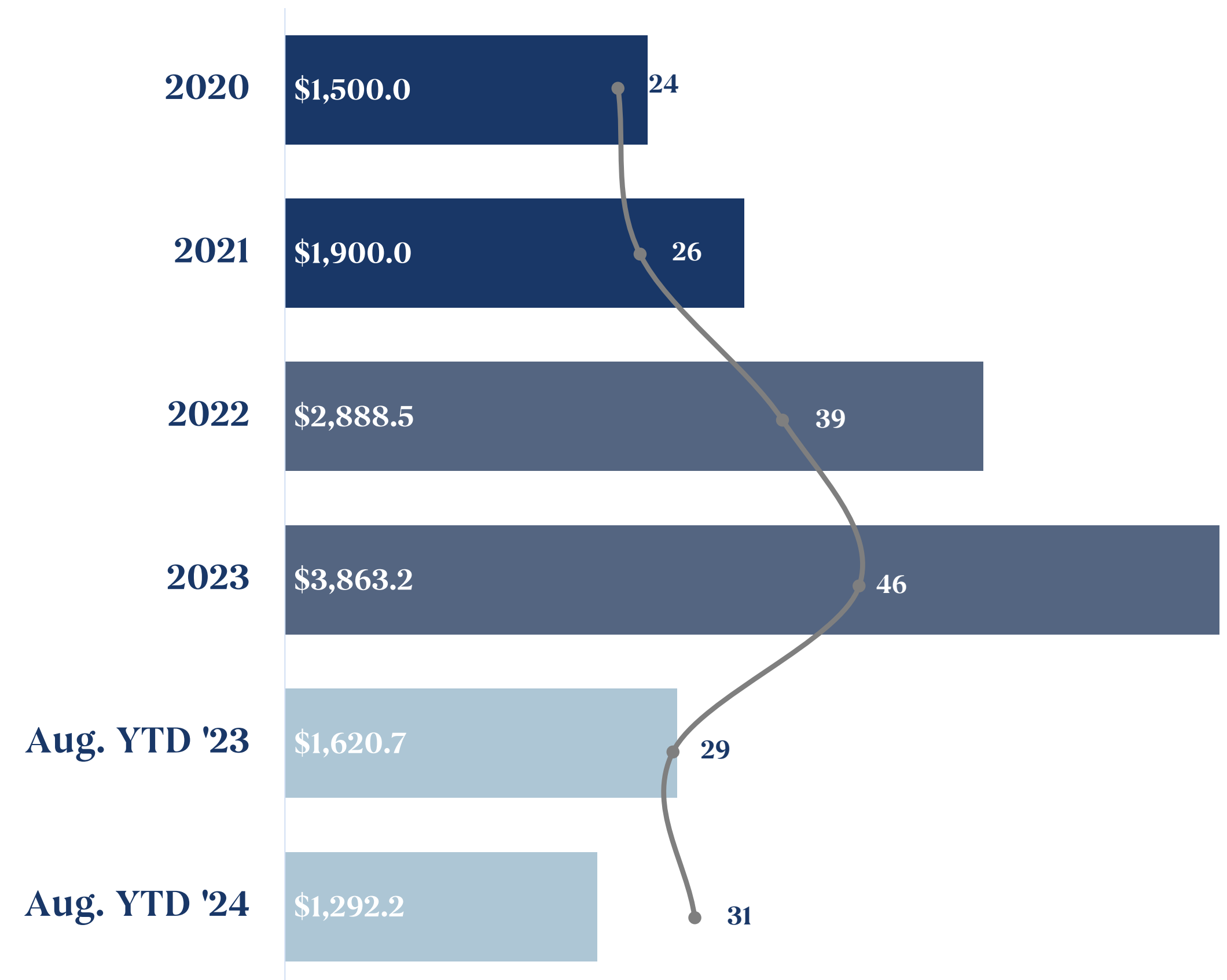


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Disclosed Deal Volume and Value by Mexican Companies Abroad

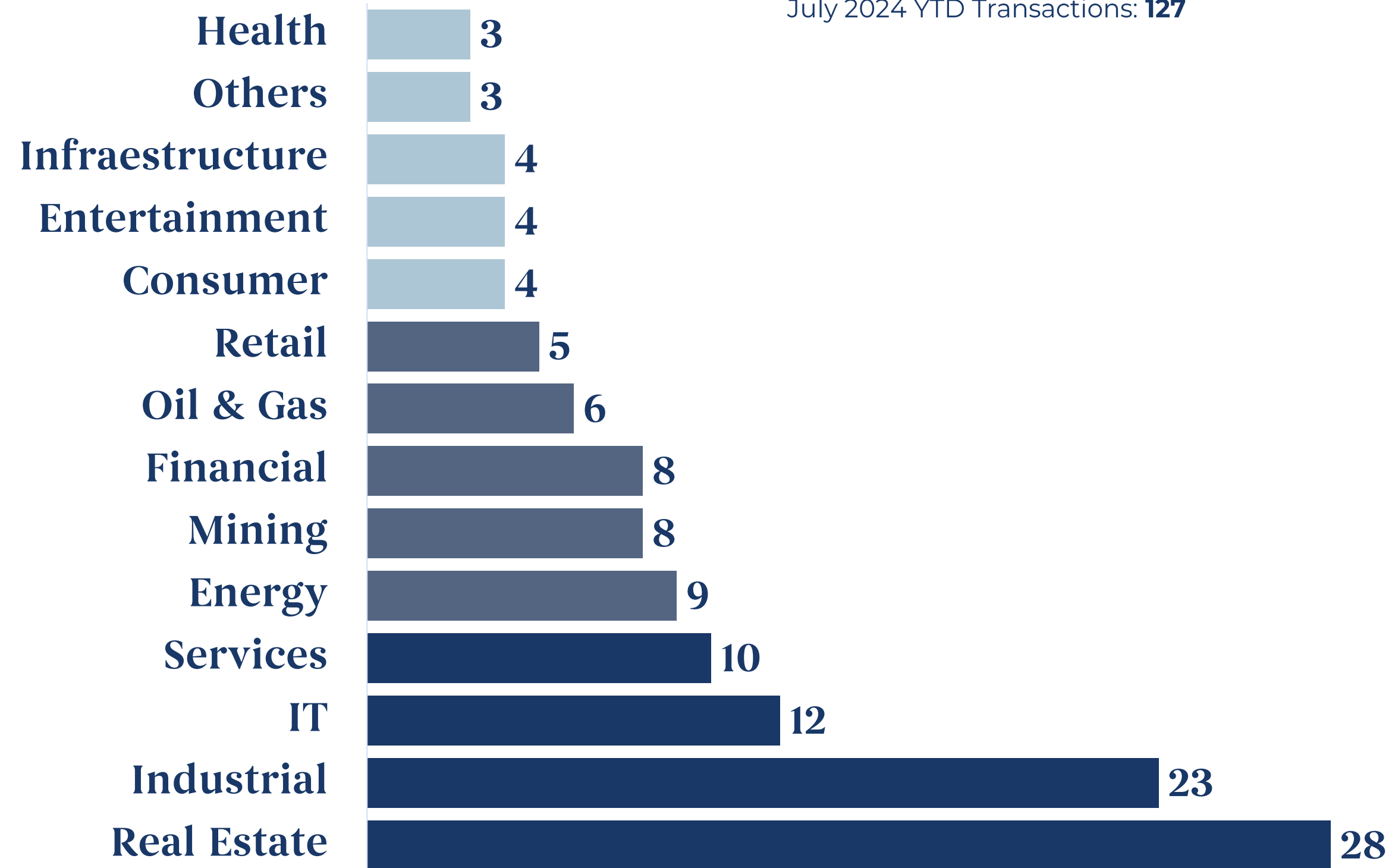
Annual Transactions (US\$ million)



Summary of Mergers & Acquisitions by Industry

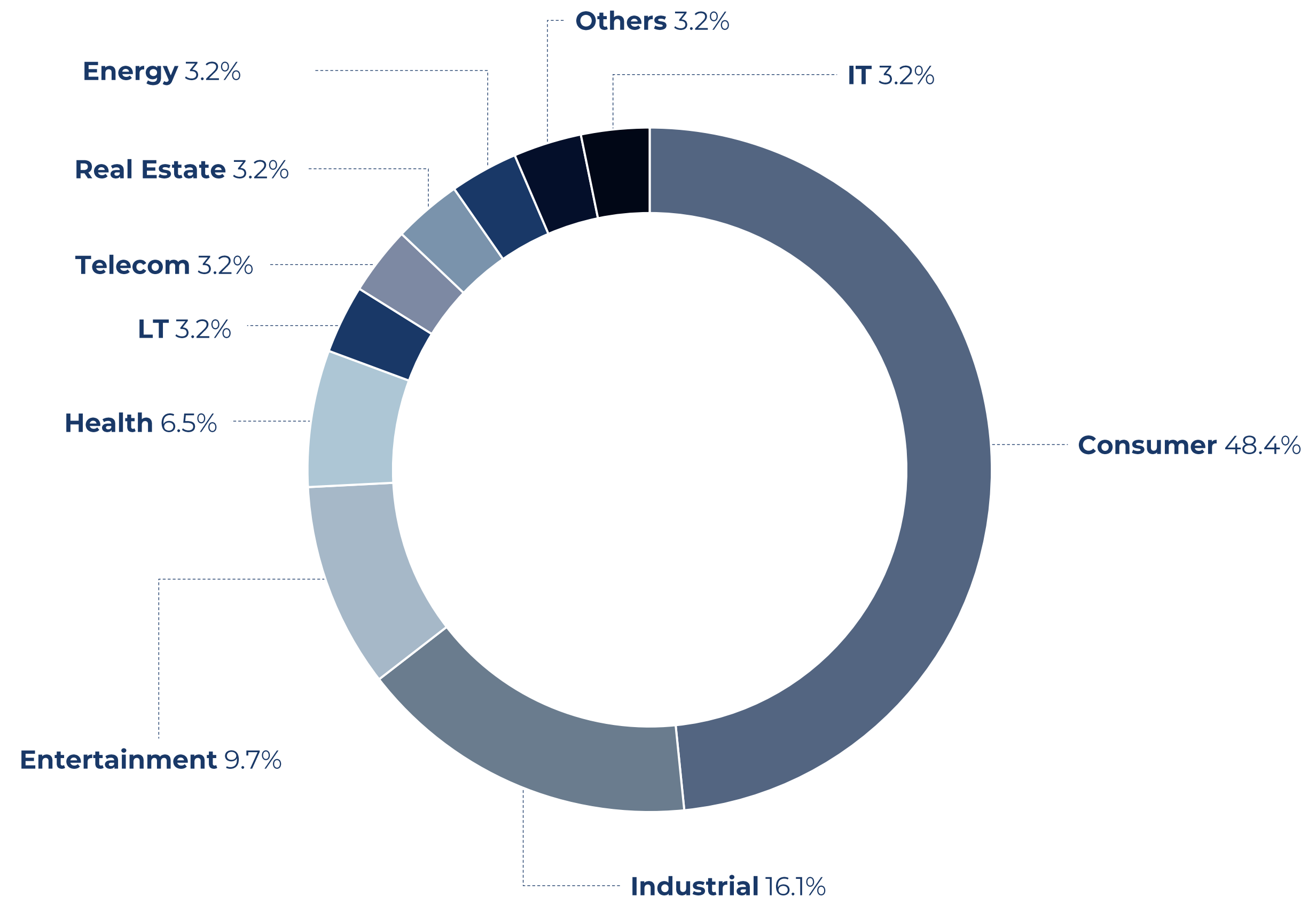
The **real estate** industry led the domestic M&A activity in Mexico, with **28 announced transactions** as of August 2024, which represents **22.0%** of the total announced transactions.

Deals in Mexico by Industry
July 2024 YTD Transactions: **127**



The **consumer** sector led M&A activity by Mexican companies abroad, with **15 announced transactions** as of August 2024, representing **48.4%** of the total announced transactions.

Mexican Companies' Transactions Abroad by Industry
July 2024 YTD Transactions: **31**




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 Mexico During August 2024 (1/2)

Target	Industry	Buyer	Country	Seller	Financial Information				
					Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue	
ALMAVE Almave Produces non-alcoholic spirits using blue agave	Retail	 Pernod Ricard Produces premium wines and spirits globally	FRA	-	-	<50.0%	-	-	
 BD Experience BD Experience Provides transportation and tour services in the Caribbean	Services	 World 2 Meet Provides comprehensive travel services such as tours, accomodation and transportation	MEX		-	100.0%	-	-	
Mexico Facility	Mexico Facility and Related Assets	Retail	ND	USA		-	100.0%	-	-
Dickies de Parras Facility	Dickies de Parras Facility	Real Estate	 Artistic Apparels Manufactures and exports garments, primarily denim	PAK		-	100.0%	-	-
 Pulpi Provides financial benefits and services to employees	Financial	 Finsus Provides financial solutions and services	MEX	-	-	100.0%	-	-	
 cemix [*] Ovniver Provides construction chemicals and industrial automation solutions	Industrial	 Compagnie de Saint-Gobain Provides building materials	FRA	-	\$815.0	100.0%	13.1x	-	
 Atlético Real Morelos 27 Operates as a third division football team	Entertainment	Exfutbolista Carlos Hermosillo Exfutbolista Carlos Hermosillo	MEX	-	-	100.0%	-	-	

Transactions in Mexico During August 2024 (2/2)

Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
 Hágalo Home Center Provides products and services for home construction and remodeling	Infrastructure	 Coppel Operates retail stores offering a wide range of products	MEX	-	-	ND	-	-
* Offices previously occupied by Axtel	Office Properties	ND	MEX	FIBRAMTY	\$15.0	100.0%	-	-
* Land in Nuevo León	Land in Nuevo León	 Volvo Group Designs, manufactures, and sells commercial vehicles	SWE	-	\$700.0	100.0%	-	-
Clínica Hospital Merida	Clínica Hospital Merida Provides healthcare and hospitalization services	 ISSSTE Provides social security, healthcare, and pension services to public sector employees	MEX	-	\$16.1	100.0%	-	-
Alonso Ancira's Property	Ancón del Río Property	 Grupo Industrial Monclova Manufactures specialized assemblies and structures, primarily steel	MEX		-	100.0%	-	-
5 educational properties	5 educational properties	 Fibra educa Manages real estate investment trusts (REITs)	MEX	-	-	100.0%	-	-
 AutoTodo Provides automotive parts and accessories	Industrial	 Ciosa Distributes automotive parts and supplies	MEX	-	-	Merger	-	-

ND: Not Disclosed

* Announced transactions pending approval and other closing conditions

Transactions Abroad by Mexican-based Companies During August 2024

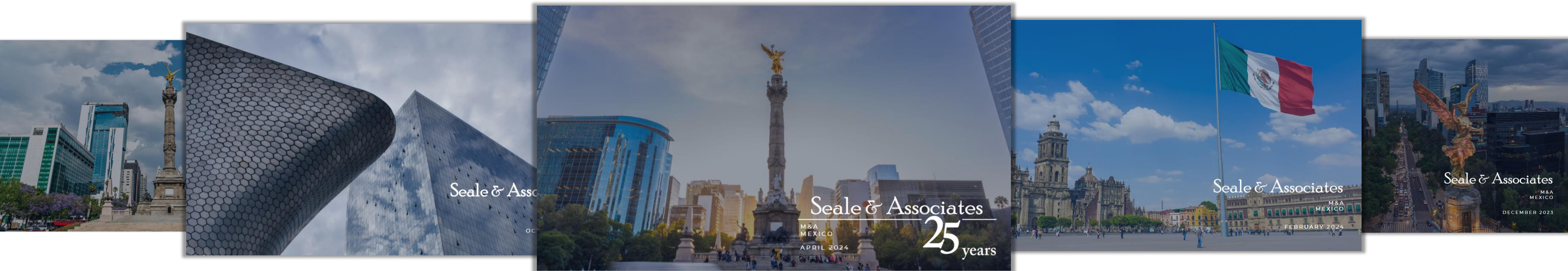
Target	Country	Buyer	Industry	Seller	Financial Information			
					Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
 Wickbold: Wickbold y Seven Boys Produce and market bakery products	BRA	 Grupo Bimbo Produces and distributes bakery products globally	Consumer	-	-	100.0%	-	-
Retail business  Retail business of Delek US Operates a convenience store chain with 249 corporate stores	USA	 Femsa/OXXO Operates retail stores under the OXXO brand	Consumer		\$385.00	100.0%	-	-
 Ibexia Cox Energy Development Develops renewable energy projects, specializing in solar energy	ESP	 Cox Energy América Provides electricity, energy-saving services and electric mobility	Energy	-	-	60.0%	-	-
 Burger King franchise operations in Spain	ESP	 Restaurant Brands Iberia Operates fast-food franchises in the Iberian Peninsula	Consumer		-	100.0%	-	-

ND: Not Disclosed

* Announced transactions pending approval and other closing conditions

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<p>Standex</p> <p>has sold</p> <p>Enginetics</p> <p>to</p>  <p>Enjet AERO</p>	<p>ITT</p> <p>has sold</p> <p>BURNY KALIBURN IMPROVEMENT IN SHAPE CUTTING PLASMA CUTTING INNOVATION</p> <p>and</p> <p>CNC Cleveland Motion Controls</p> <p>to</p>  <p>LINCOLN ELECTRIC</p>	<p>Honeywell</p> <p>has sold</p> <p>TENSOR</p> <p>to</p>  <p>GE Power Systems</p>	<p>TRIUMPH™</p> <p>has sold</p> <p>Triumph Processing - Embee Division</p> <p>to</p>  <p>AMP ALL METALS PROCESSING</p>	<p>TRIUMPH™</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>TGG THE GORES GROUP</p>	<p>Rheem</p> <p>has acquired</p>  <p>HTPG</p>	<p>GRACE</p> <p>has sold its GRACE Membranes business</p> <p>Uop a subsidiary of</p> <p>Honeywell</p>
<p>convatec - forever caring -</p> <p>has sold</p> <p>SENSI CARE</p> <p>and</p> <p>ALOE VESTA™</p> <p>to</p>  <p>MEDLINE</p>	<p>United Technologies</p> <p>has sold</p> <p>MobileView</p> <p>to</p> <p>SAFE FLEET Driving Safety Forward™</p>	<p>United Technologies</p> <p>has sold</p> <p>HTPG A division of Carrier Commercial Refrigeration, Inc.</p> <p>to</p> <p>MONOMOY CAPITAL PARTNERS and Starboard Capital Partners</p>	<p>LOCKHEED MARTIN</p> <p>has sold</p> <p>Commercial Flight Training Business</p> <p>to</p> <p>ALTEON A BOEING COMPANY</p>	<p>FLOWSERVE</p> <p>has sold</p> <p>D&B</p> <p>to</p> <p>DB DaviesBaird</p>	<p>KBR</p> <p>has acquired</p> <p>Wabi Wabi Development Corporation</p>	<p>HARRISON GYPSUM, LLC</p> <p>has been recapitalized by</p> <p>H. I. G. PRIVATE EQUITY</p>



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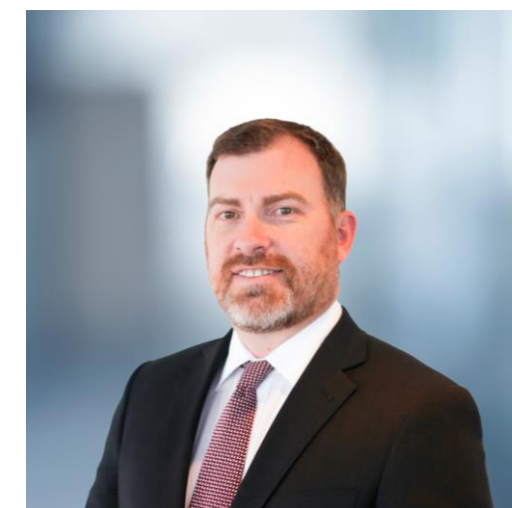


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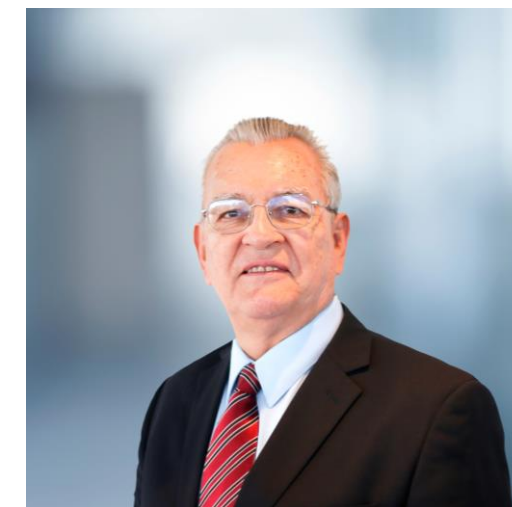


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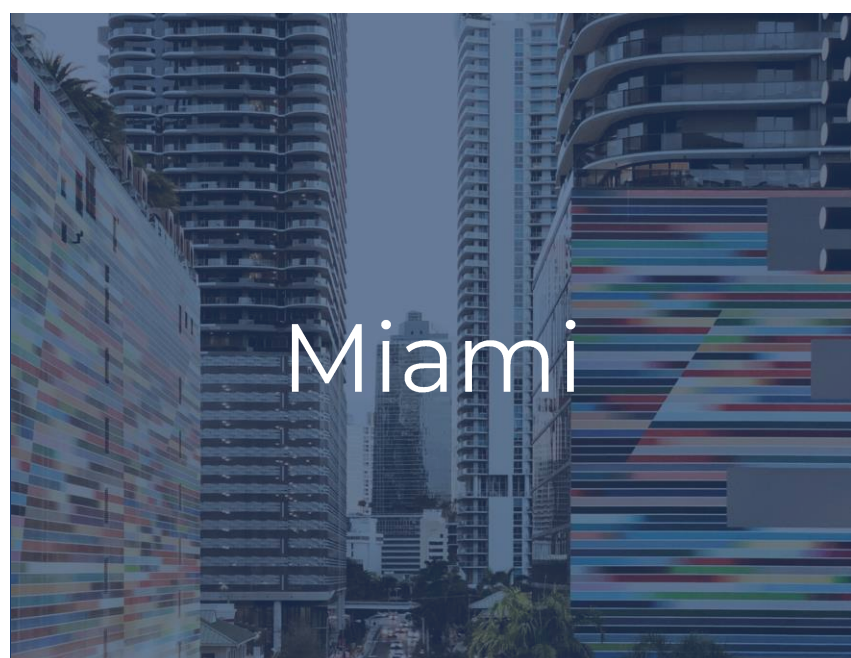
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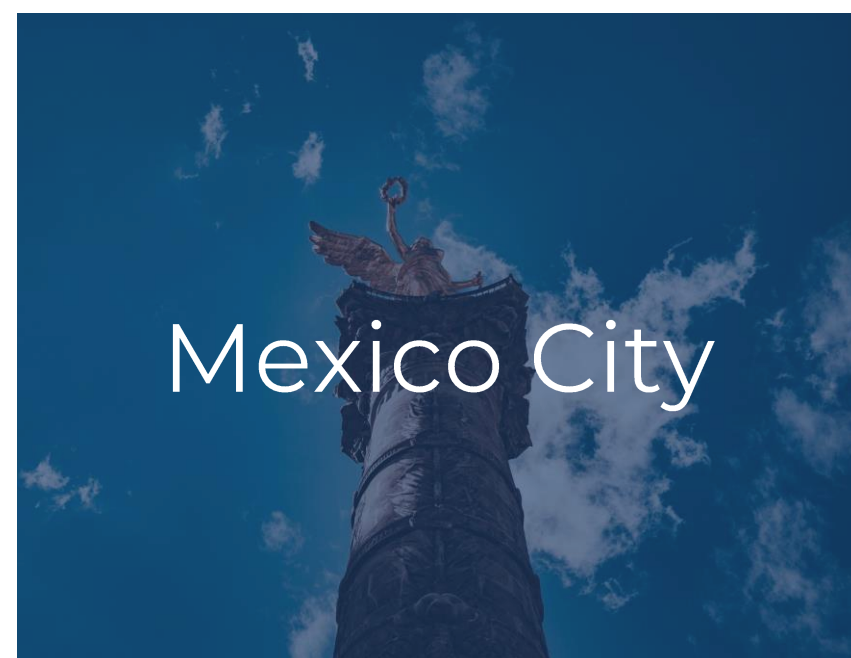
32+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience
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MBA and BS in Industrial Engineering



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25

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