



Seale & Associates

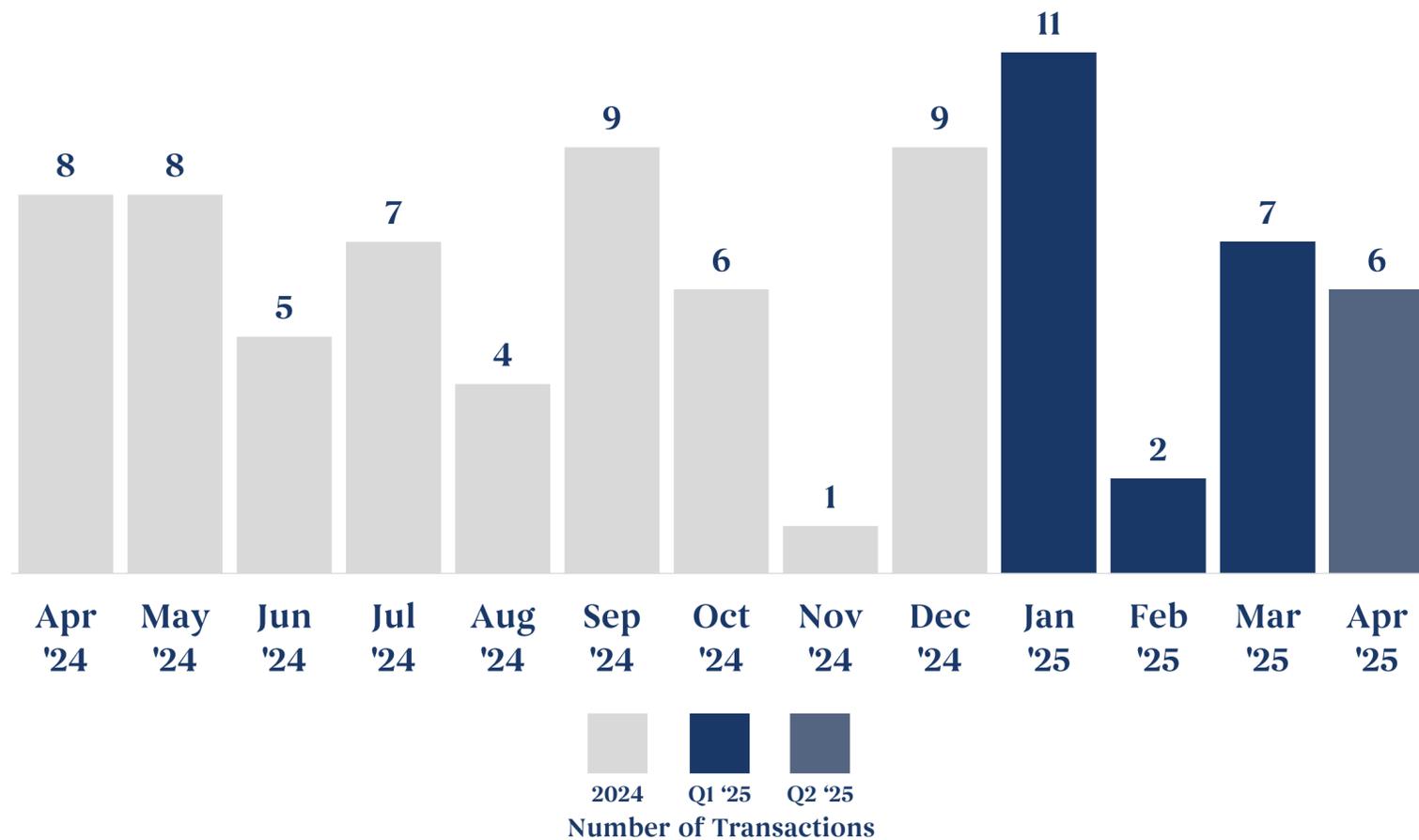
MERGERS & ACQUISITIONS
COLOMBIA

APRIL 2025

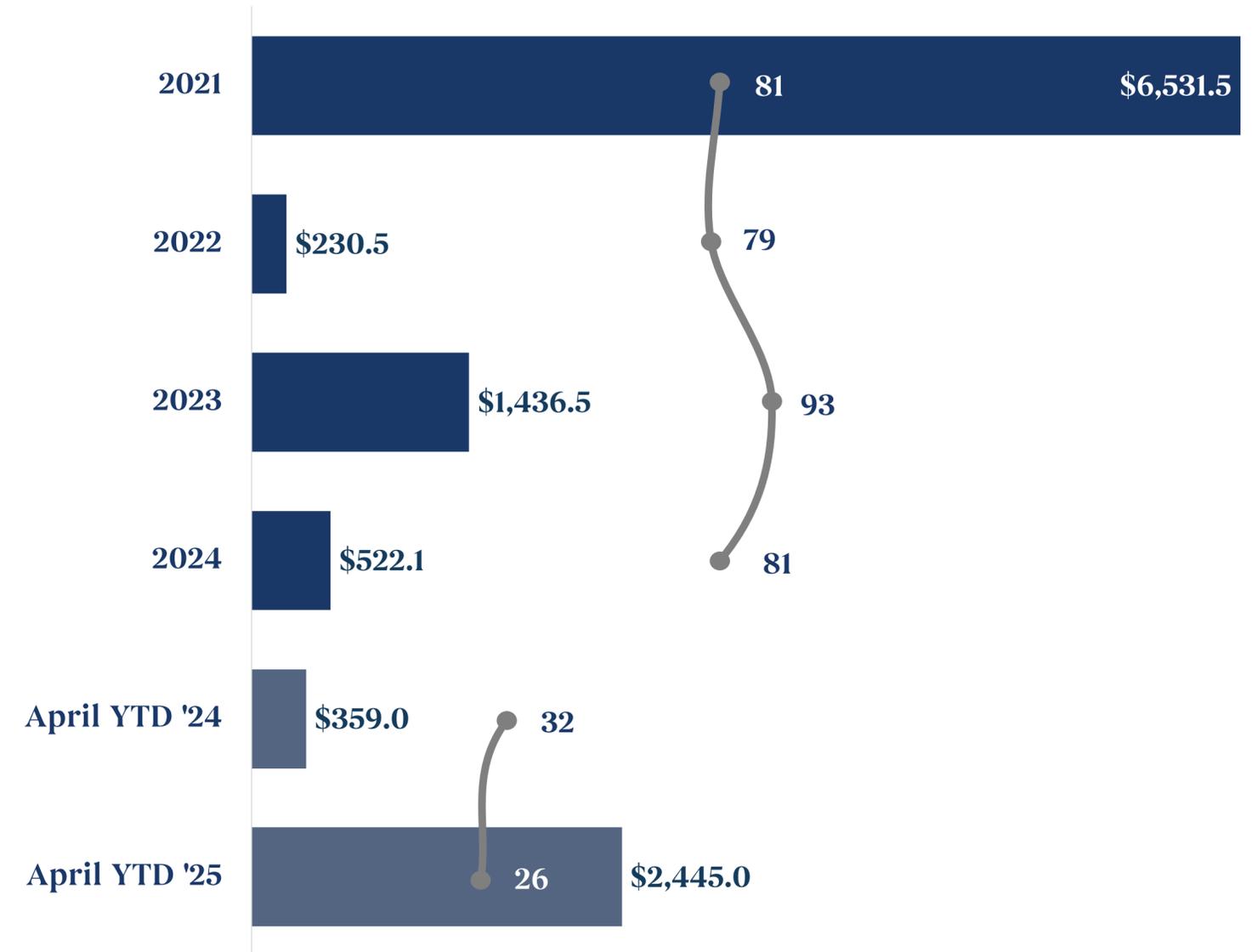
Summary of Mergers & Acquisitions in Colombia

In April 2025, **6 transactions** were announced in Colombia, decreasing by **1 transaction** versus the previous month. Compared to the same period last year, the volume of transactions decreased by **2 transactions**.

Disclosed Deal Volume in Colombia
Number of Transactions per Month



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



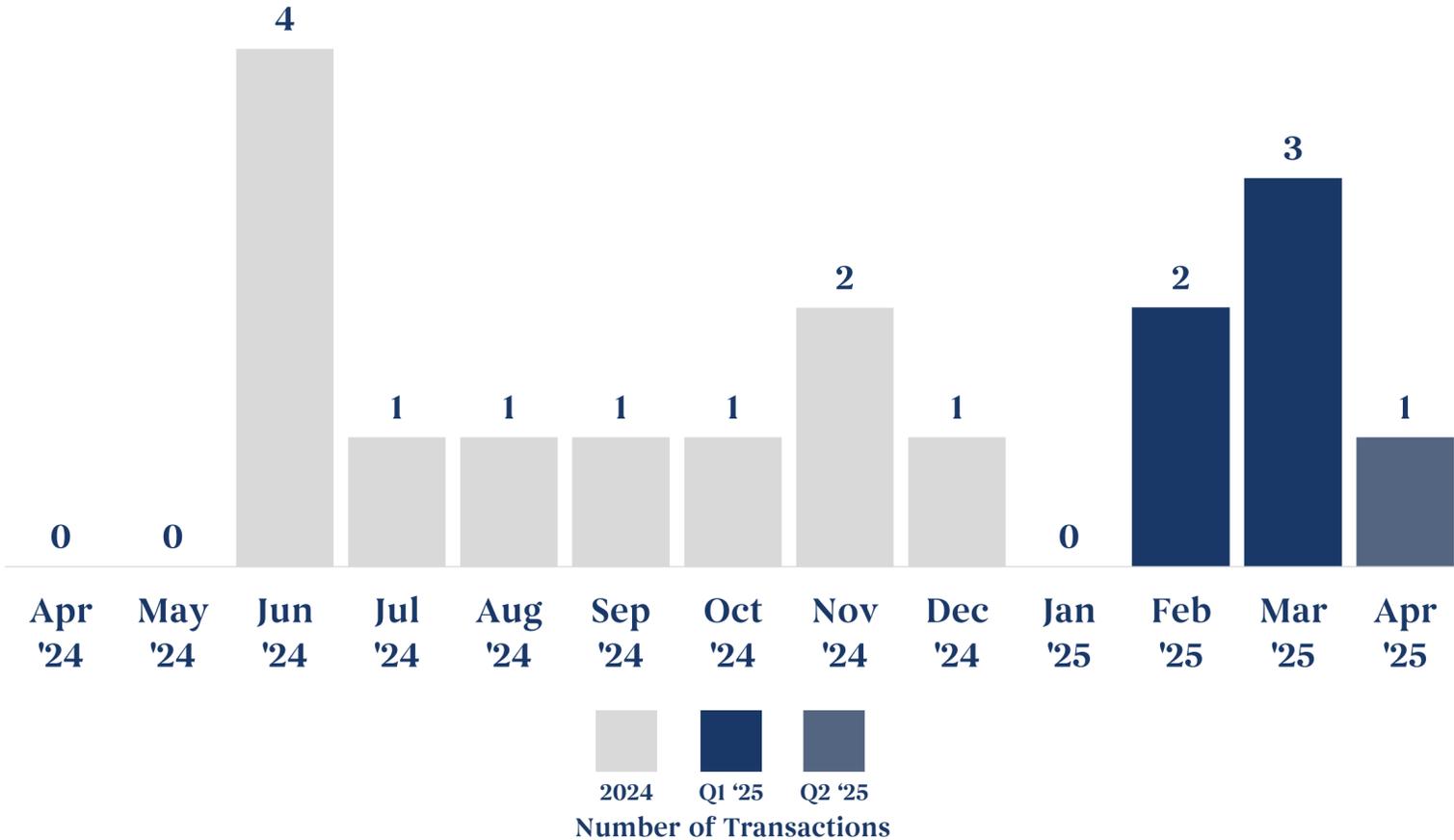
Disclaimer: the data presented in this report is comprised of transactions of mature-stage companies and excludes venture capital and capital raises. Additionally, some of the included transactions might still be subject to customary closing conditions and regulatory approvals.

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

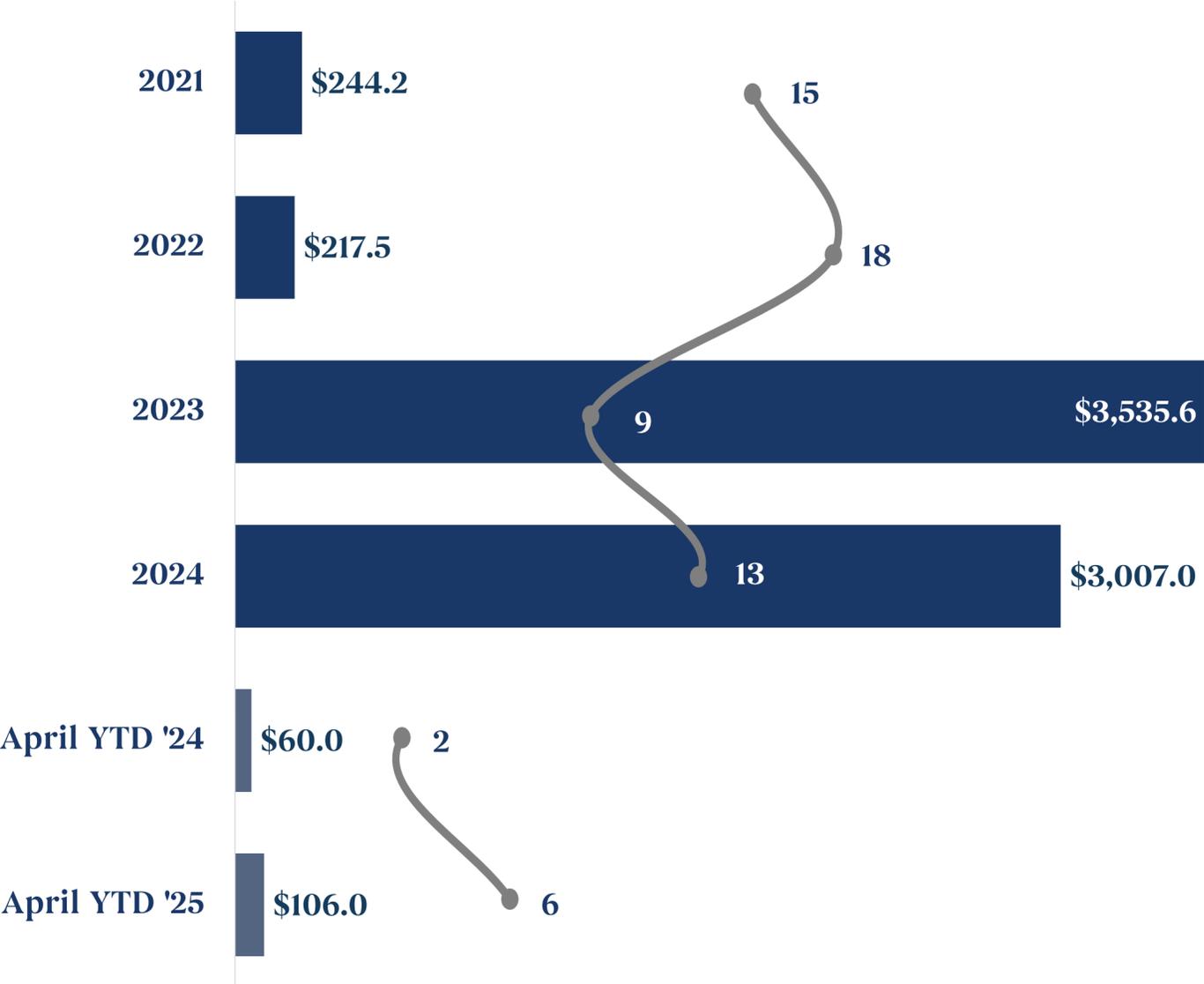
Summary of Transactions by Colombian Companies Abroad

In April 2025, **1 transaction** was announced by Colombian companies abroad, decreasing by **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
Accumulated Transactions Value (US\$ Million) | Number of Transactions



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

Deals in Colombia by Industry

YTD April 2025 Transactions: **26**

The **Financial** sector leads the domestic M&A activity in Colombia, with **7 announced transactions** as of April 2025, representing **26.9%** of the total announced transactions.



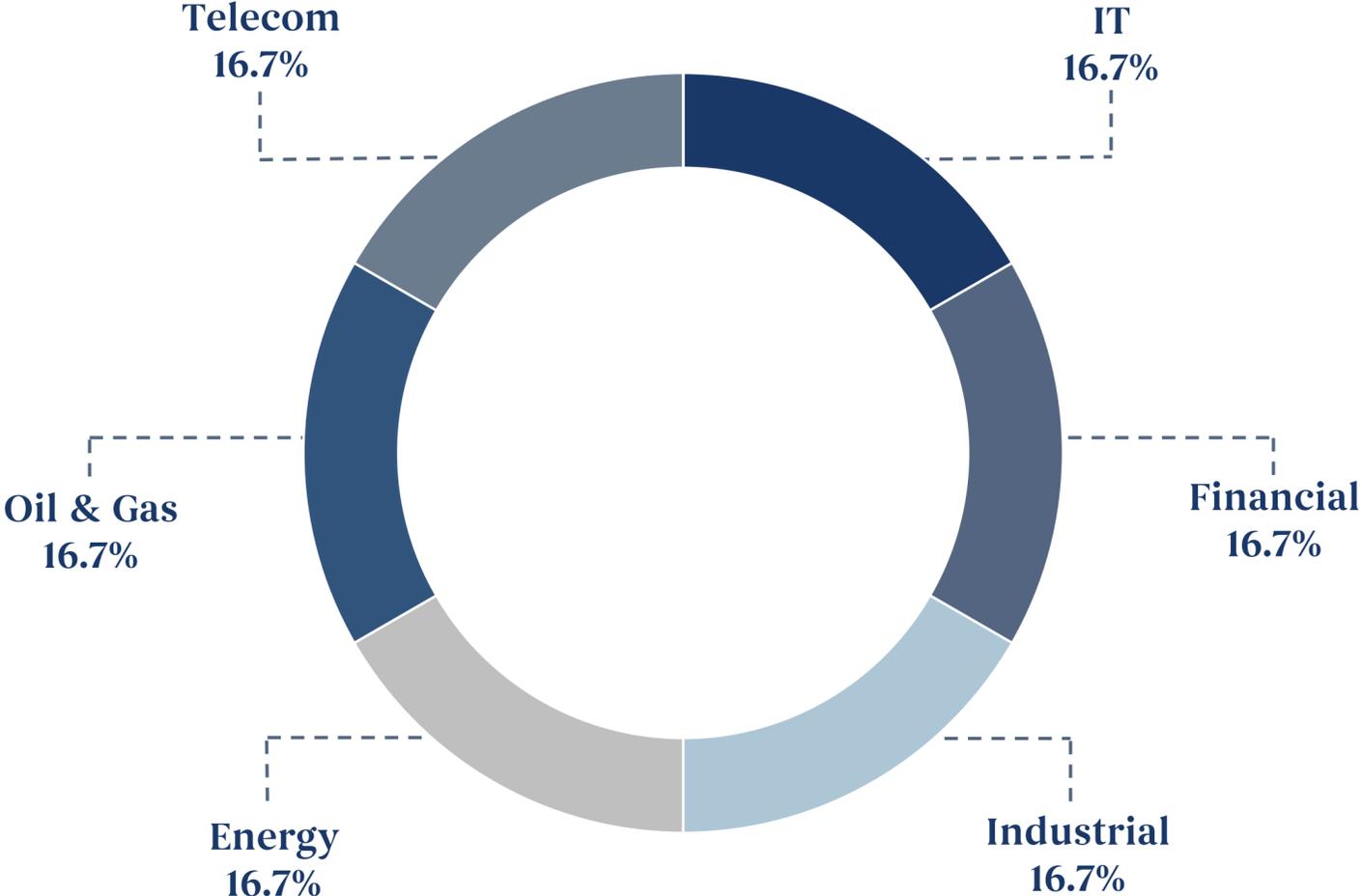
Disclaimer: the data presented in this report is comprised of transactions of mature-stage companies and excludes venture capital and capital raises. Additionally, some of the included transactions might still be subject to customary closing conditions and regulatory approvals.

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

Deals from Colombian Companies Abroad, by Industry

YTD April 2025 Transactions: **6**

M&A activity by Colombian companies abroad was **evenly distributed** across sectors, with **1 announced transaction** each as of April 2025, representing **16.7%** of the total announced transactions.



Transactions in Colombia During April 2025

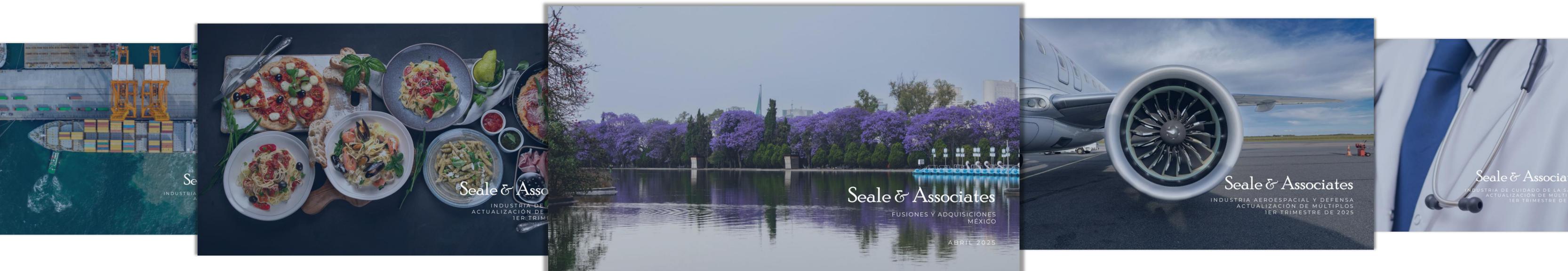
Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
 Supra - Provides cross-border payment and treasury solutions for small and medium-sized enterprises in Colombia	Financial	 Citi - Provides global banking, wealth management and investment services	USA	-	-	<50.0%	-	-
Nugil - Provides credit intermediation services based in Colombia	Financial	Grupo Financiero Gilinski - Provides banking services and diversified investments in finance, food, media, and hospitality sectors	COL	-	\$2,000.0	100.0%	-	-
 Celar Security and Soltes Technology - Providers of physical security, electronic surveillance, and risk management services in Colombia	Services	 G4S - Provides integrated security solutions and outsourced facility management services	USA	-	-	100.0%	-	-
 Montana Fruits - Develops and exports fresh fruit including avocado, passion fruit, and lime from Colombia	Consumer	 Frutura - Provides premium fruit sourcing, production, and global distribution services	USA	-	-	100.0%	-	-
675 MW Colombian Portfolio - Renewable energy assets totaling 675 megawatts of generation capacity in Colombia	Energy	 Celsia & Grupo Argos - Providers of electricity generation, transmission, distribution, and renewable energy services	ESP	 Mainstream Renewable Power	-	100.0%	-	-
 75 Supermarkets in Colombia - Retail assets consisting of 75 grocery stores operating across Colombia	Consumer	 Jerónimo Martins - Provides food distribution and specialised retail services	PRT	 Colsubsidio	-	100.0%	-	-

Transactions by Colombian Companies Abroad, During April 2025

Target	Country	Industry	Buyer	Country	Seller	Financial Information			
						Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
Rappi Card - Offers Visa credit and prepaid card solutions and financial management via app	MEX	Financial	 Grupo Financiero Banorte - Operates universal banking services across Mexico	MEX		-	44.3%	-	-

Sign up for M&A insights

We deliver sector-specific intelligence designed specifically for industry leaders, private equity firms, and their advisors. Our industry reports and featured articles deliver real-time access to key industry data, including:



Emerging industry trends

Quarterly reports covering 30+ industries

Monthly reports for the U.S., Mexico, and Colombia

Analysis of transactions and market trends

Valuable insights for industry leaders

Receive email updates with our proprietary data, reports, and insights as they're published for the industries that matter to you the most

SUBSCRIBE

Representative Global Engagements

 <p>INMAGUSA 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</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>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 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>

For over 25 years, Seale & Associates has served leading public and private companies from around the world and operating in a broad range of industries with a high level of quality, integrity and independence while presenting innovative ideas and trusted solutions to address their most complex dealings

+25
Years of Experience

+\$50B
Closed Transactions Globally

Services & Solutions

- Mergers & Acquisitions
- Divestitures
- Joint Ventures / Alliances
- Recapitalizations
- Due Diligence / Support
- Expert Witness Testimony
- Corporate Finance Advisory
- Strategy Consulting

Trusted Advisor to Leading Companies Worldwide

We have worked repeatedly with many of the most well-known and respected companies in the world...

...as well as with many private equity funds, family-offices and privately held companies.





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

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



FELIPE BUENO

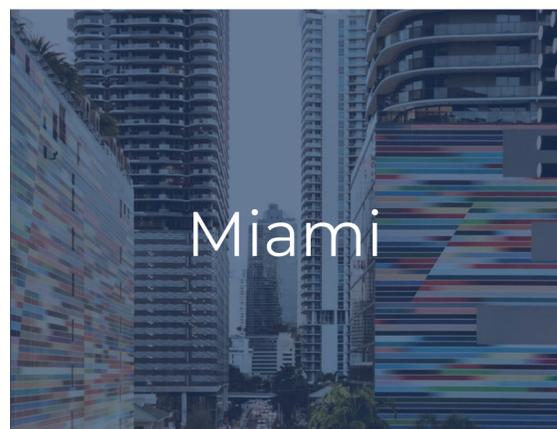
Senior Director | Monterrey, Mexico

+52 (84) 4432-4444

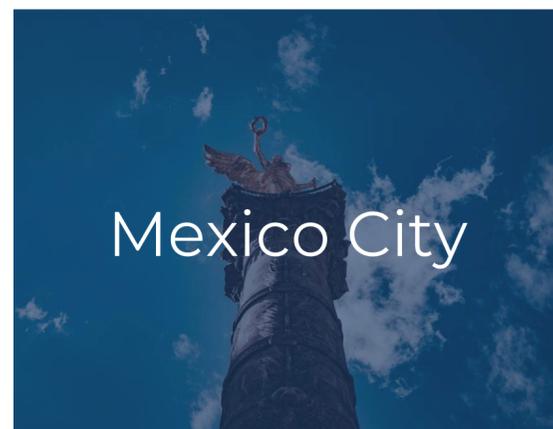
32+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience
Instituto Tecnológico y de Estudios Superiores de Monterrey
MBA and BS in Industrial Engineering



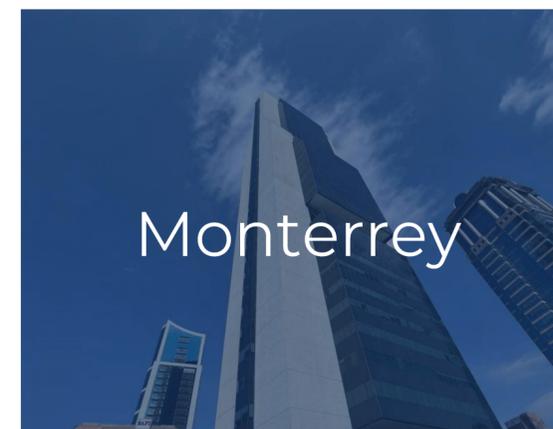
Washington D.C.



Miami



Mexico City



Monterrey



San Luis Potosi

Please contact us if you would like further information about M&A trends and/or specific transaction multiples for your industry.



Seale & Associates

Creative Solutions. Trusted Advice.