



Seale & Associates

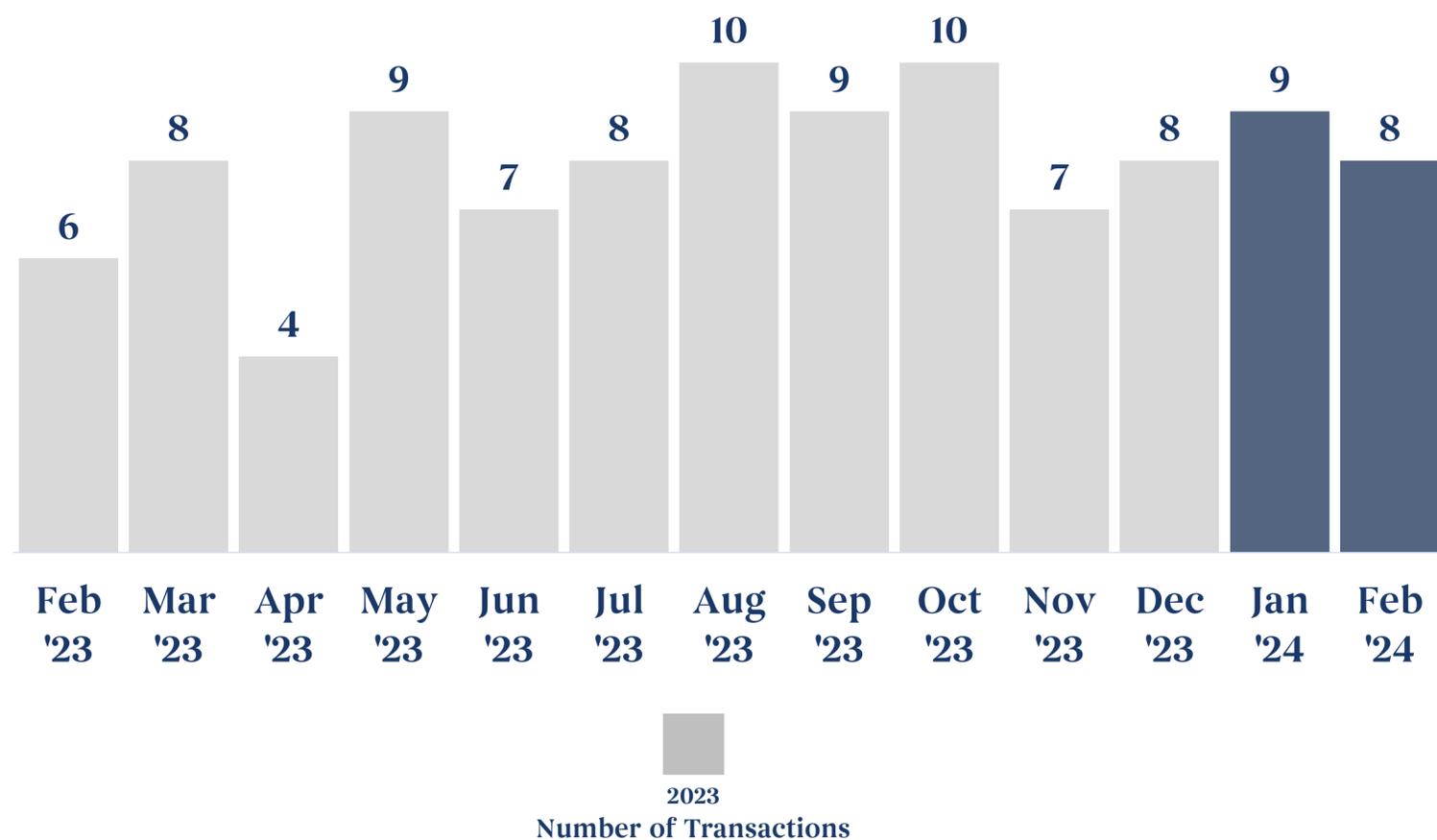
MERGERS & ACQUISITIONS
COLOMBIA

FEBRUARY 2024

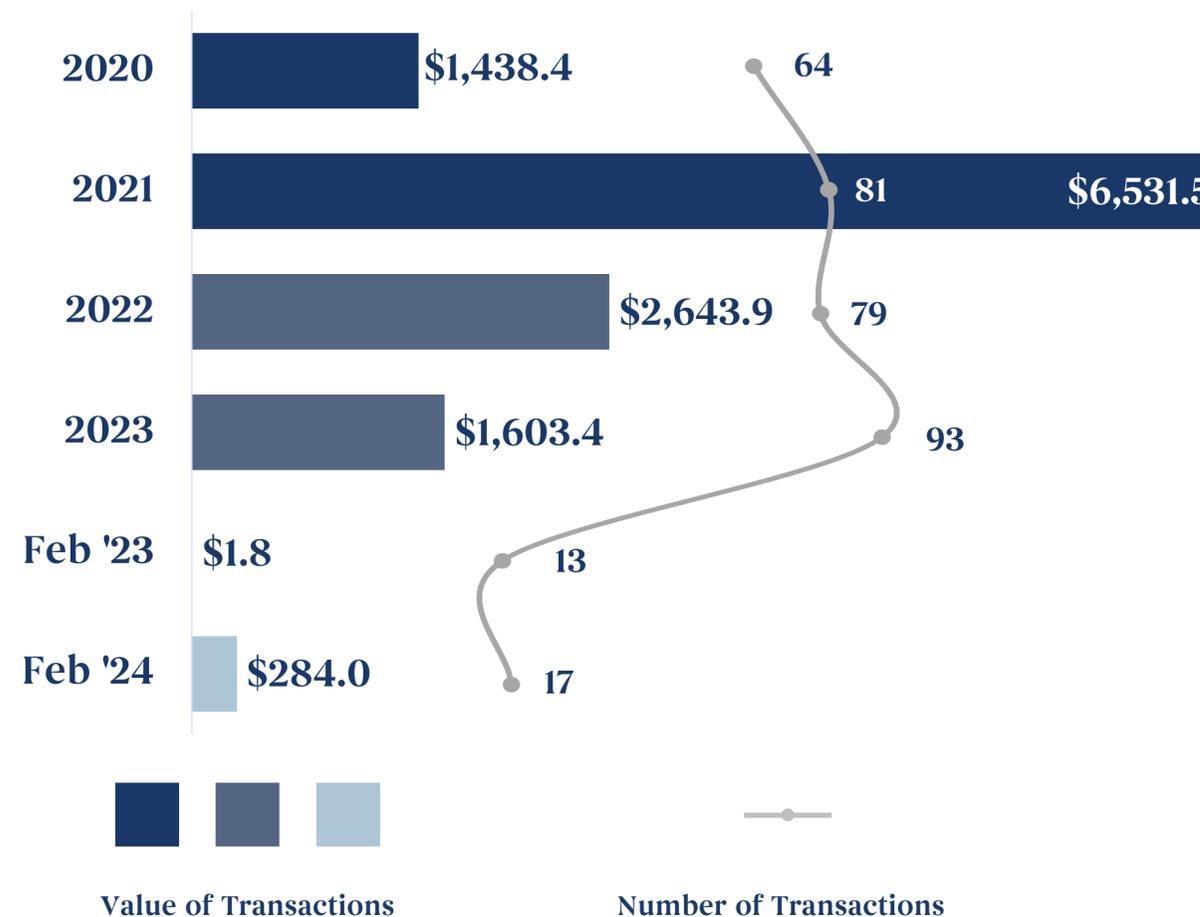
Summary of Mergers & Acquisitions in Colombia

In February 2024, **8 transactions** were announced in Colombia, decreasing 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.

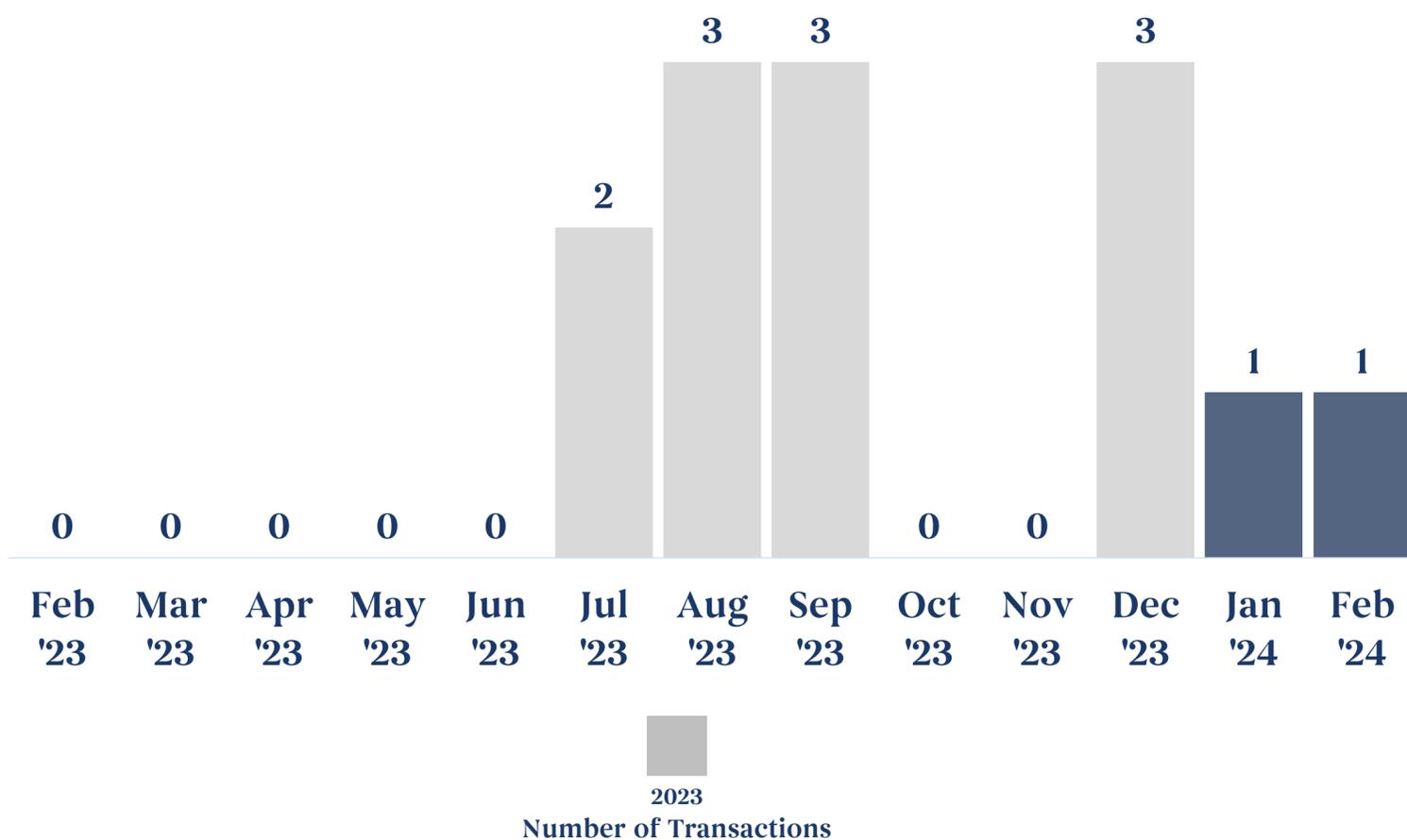
Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

Summary of Transactions by Colombian Companies Abroad

In February 2024, **1 transaction** was announced by Colombian companies abroad, maintaining the same volume of transactions as in the previous month. Compared to the same period last year, the volume of transactions increased by **1 transaction**.

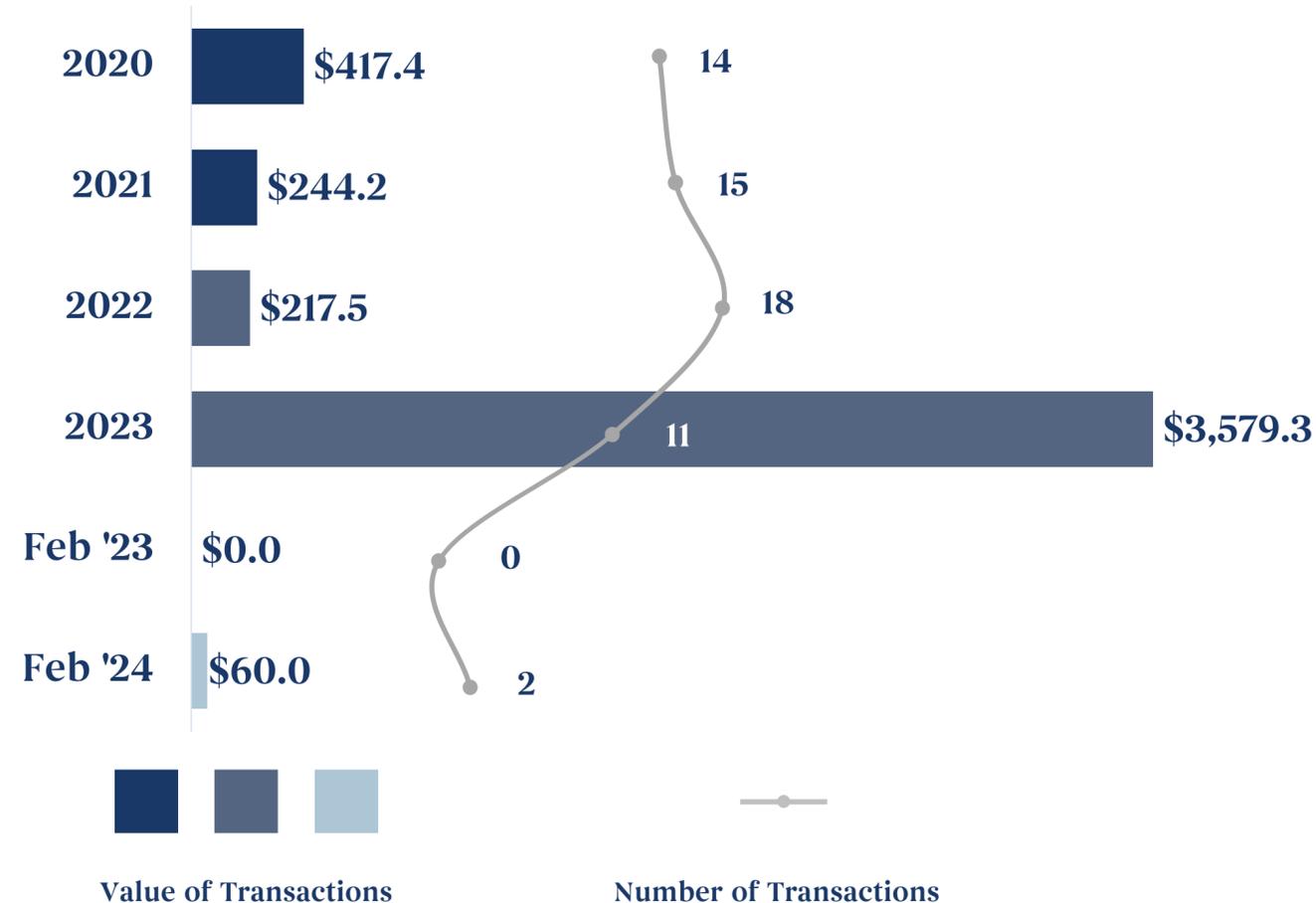
Disclosed Deal Volume by Colombian Companies Abroad

Number of Transactions per Month



Disclosed Deal Volume and Value by Colombian Companies Abroad

Annual Transactions (US\$ Million)



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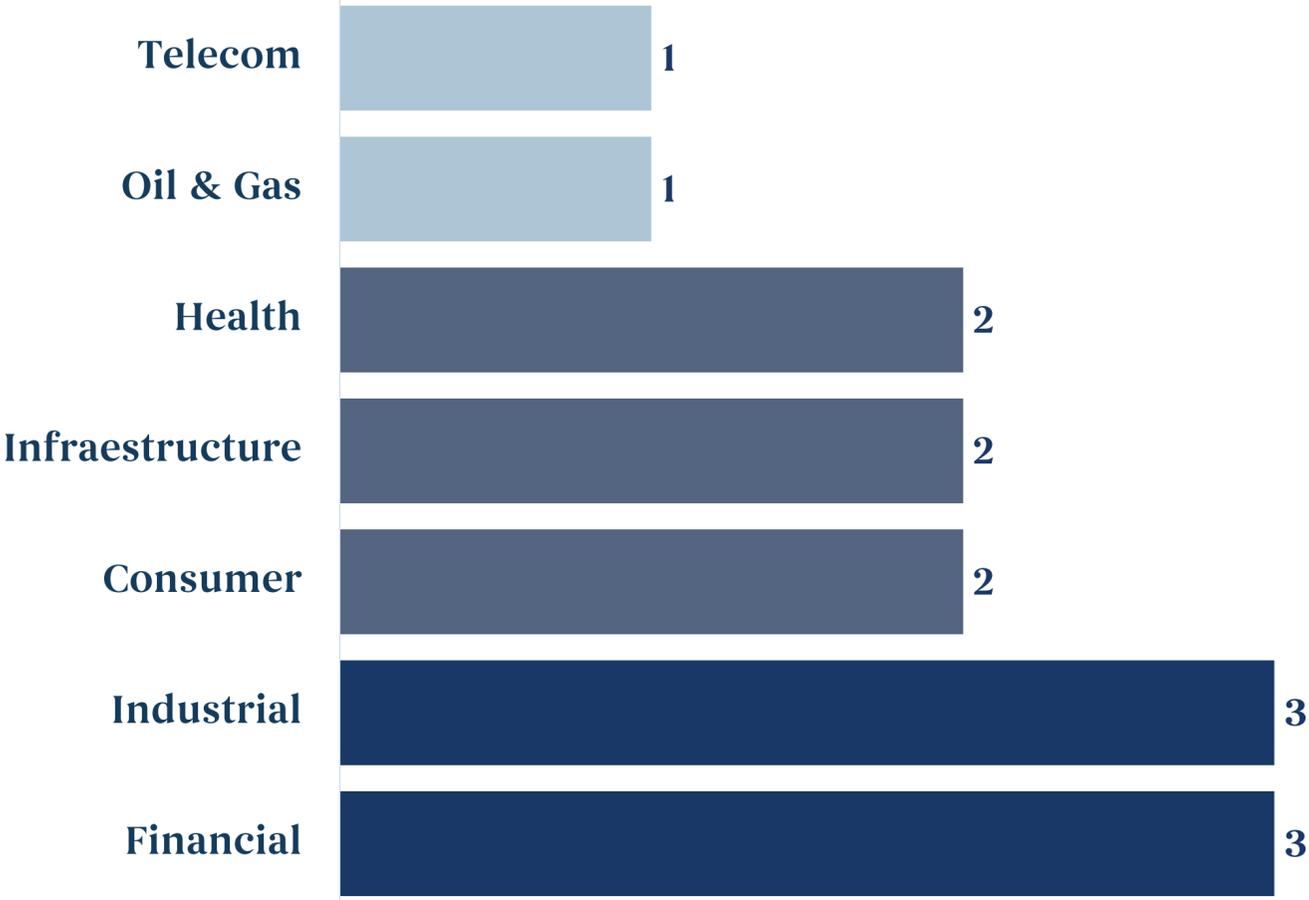
Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

Summary of Mergers & Acquisitions by Industry

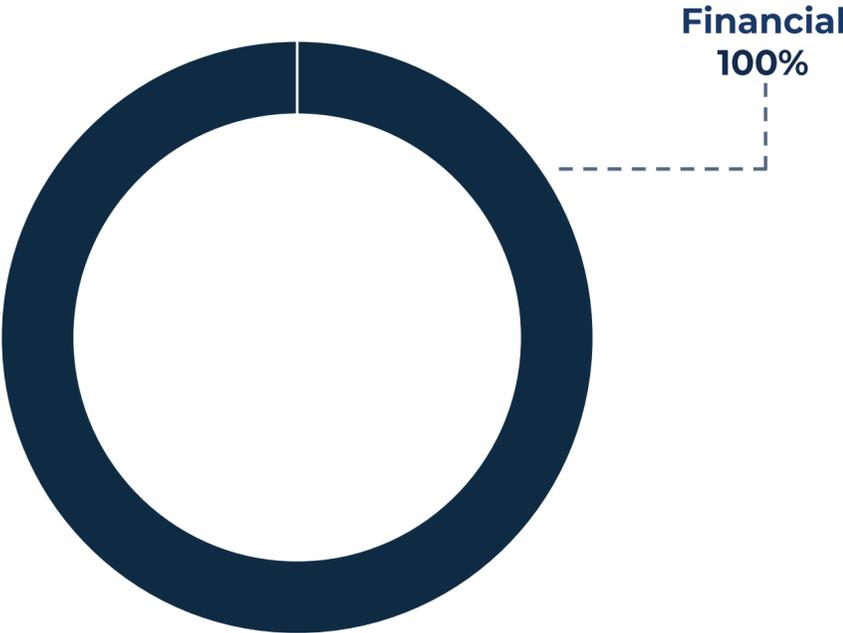
The **financial and industrial** sectors lead the domestic M&A activity in Colombia, with **3** announced transactions each as of February 2024, which represents **17.6%** of the total announced transactions.

The **Financial** sector lead M&A activity by Colombian companies abroad, with **2** announced transaction as of February 2024 YTD, representing **100%** of the total announced transactions.

Deals in Colombia by Industry
YTD February 2024 Transactions: **17**



Colombian Companies' Transactions Abroad by Industry
February 2024 YTD Transactions: **2**



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

Transactions in Colombia During February 2024

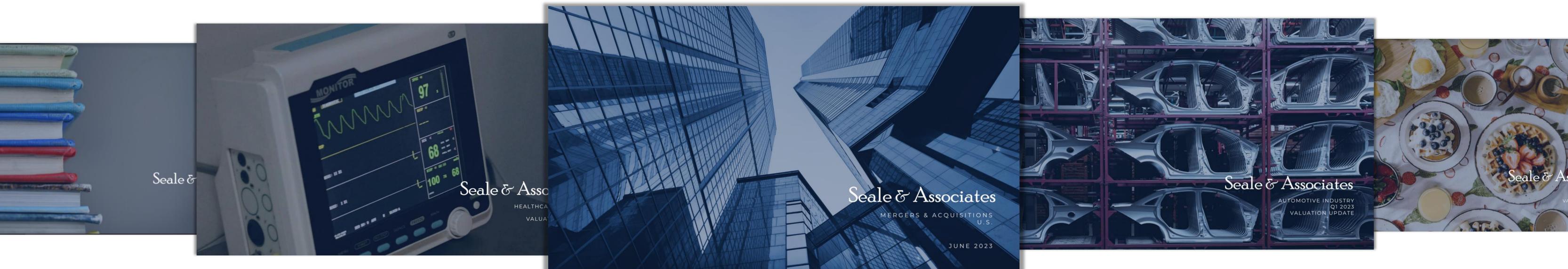
Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
 Shangri-La solar complex Solar energy project that will supply clean energy through a power purchase agreement	Energy	 Atlas Renewable Energy Offers clean energy solutions	USA	 BLACK ORCHID SOLAR & RAYO	-	100.0%	-	-
 Ecopositiva Design solutions for industrial waste management	Industrial	 Ambipar GROUP Offers complete services and products aimed at environmental management	CHL	-	-	100.0%	-	-
 SFConvias Operates a 5.4KM highway in Barranquilla	Infraestructure	 Globalvia Operates as a infraestructure conglomerate	ESP	<u>Ashmore</u>	-	100.0%	-	-
 SoyYo Fintech specialized in digital identity validation	Financial	 Redeban Offers payment solutions services	COL	-	-	100.0%	-	-
 RedPolar Operates a cold storage facility	LT	 Emergent Cold Latam Offers temperature-controlled warehousing and logistics solutions	BRA	-	-	100.0%	-	-
 Wall Street English Offers English language educational programs	Education	 British Columbia Education Group Holding of educational institutions at all levels	COL	-	-	100.0%	-	-
14 drug stores	Health	 Farmacias Cruz Verde Operates as a pharmaceutical company	USA	Drogas Smart S.A.S & JR Smart S.A.S.	-	100.0%	-	-
40 Levi's brand stores	Consumer	 Levi Strauss & Co. Manufacture clothing	USA	 EXPOFARO	-	100.0%	-	-

Transactions by Colombian Companies Abroad During February 2023

Target	Country	Industry	Buyer	Seller	Financial Information			
					Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
 Creceer <small>AHORRO INVERSIÓN AFP</small> AFP Creceer Manages pension funds	SLV	Financial	Centro Financiero Creceer S.A. Offers financial services	Protección	\$60.0	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>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>

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JAMES A. SEALE

President and Founder | Washington, DC

✉ [in](#) +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

✉ [in](#) +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

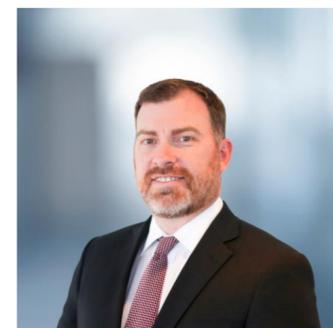


SERGIO GARCIA DEL BOSQUE

Managing Director | Mexico City, Mexico

✉ [in](#) +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

✉ [in](#) +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

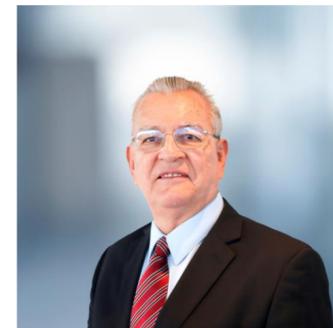


CARLOS HERNANDEZ

Managing Director | Cincinnati, OH

✉ [in](#) +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

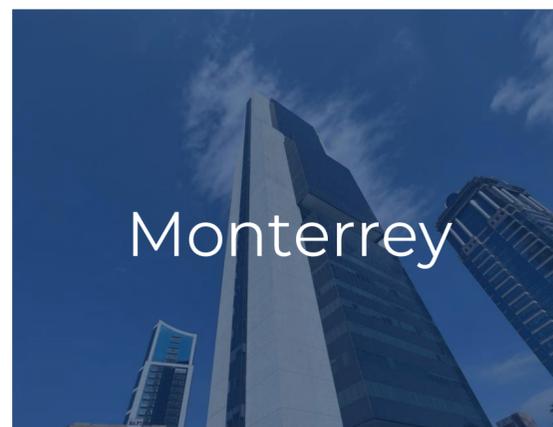
Senior Director | Monterrey, Mexico

✉ [in](#) +52 (84) 4432-4444

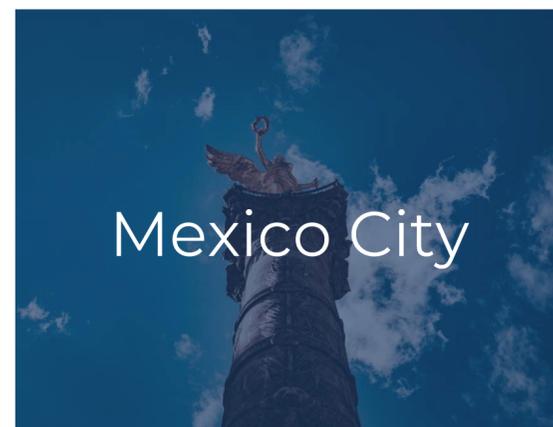
32+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience
Instituto Tecnológico y de Estudios Superiores de Monterrey
MBA and BS in Industrial Engineering



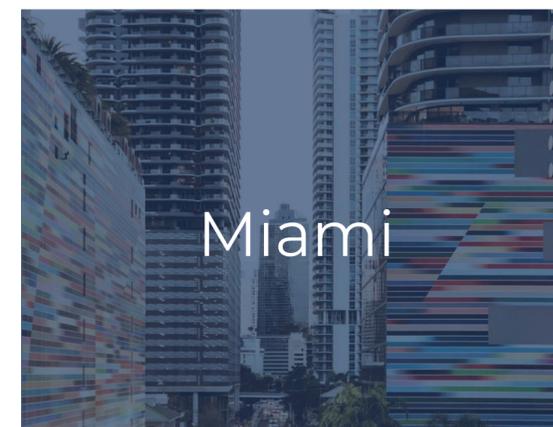
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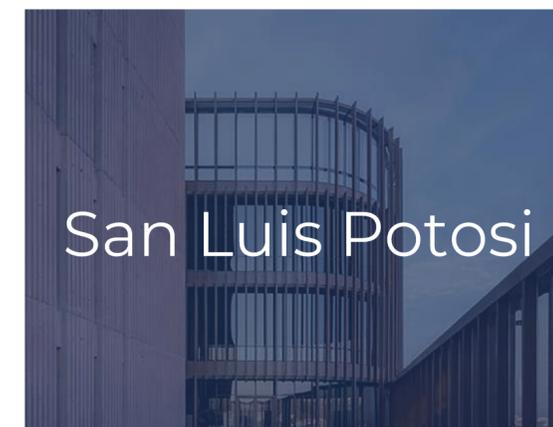
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