



# Seale & Associates

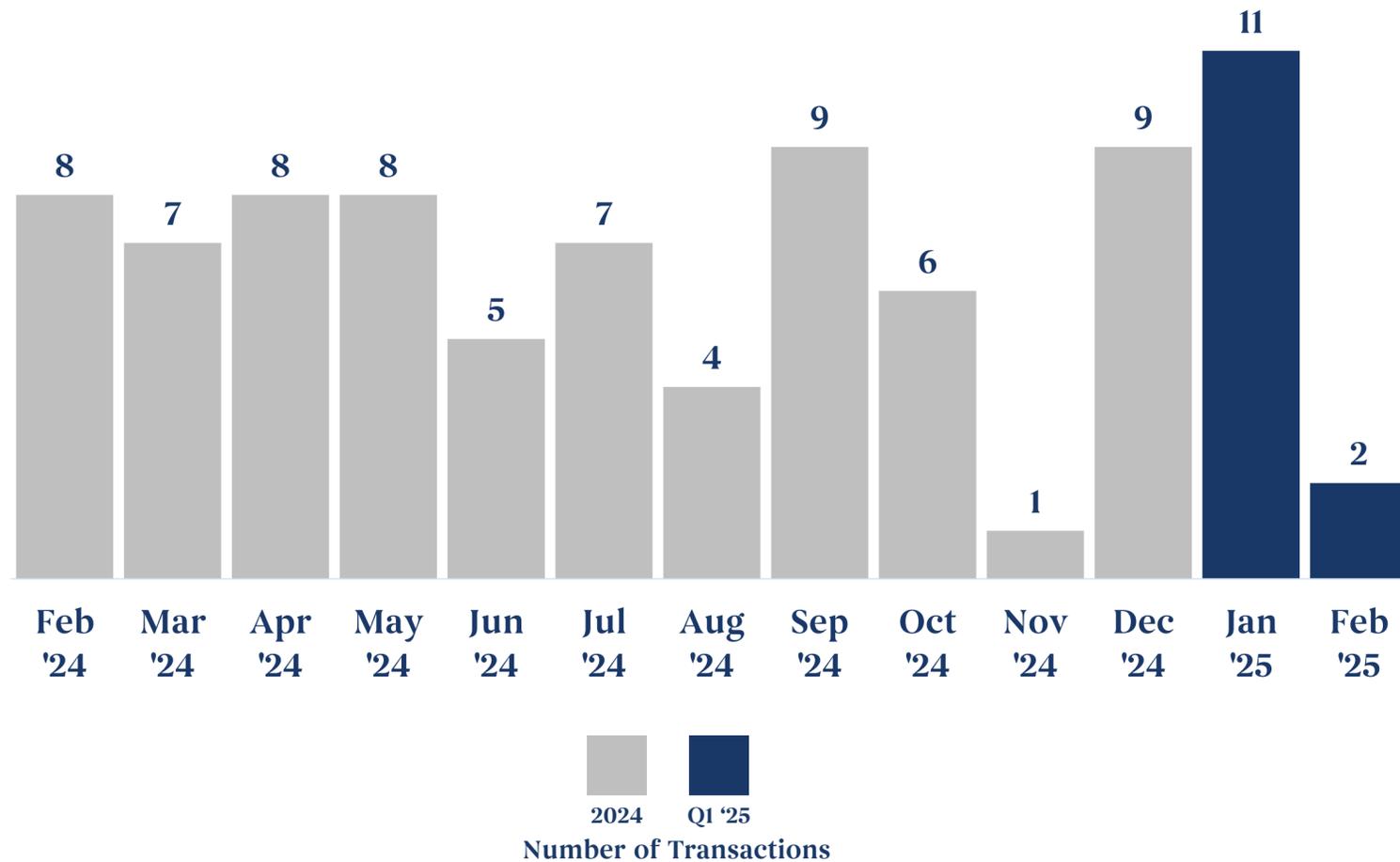
MERGERS & ACQUISITIONS  
COLOMBIA  
FEBRUARY 2025

25 years

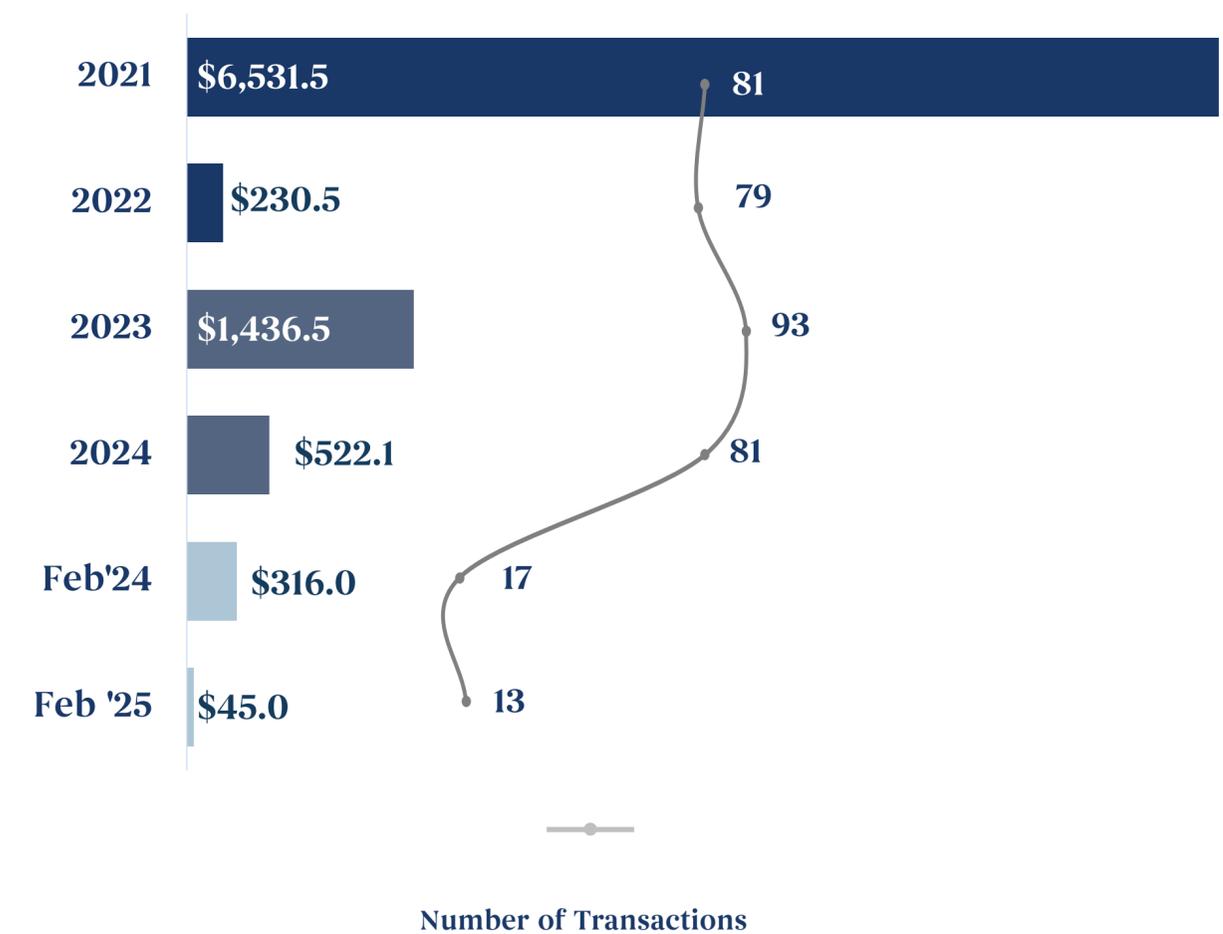
# Summary of Mergers & Acquisitions in Colombia

In February 2025, **2 transactions** were announced in Colombia, decreasing by **9 transactions** versus the previous month. Compared to the same month last year, the total volume of transactions decreased by **6 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.

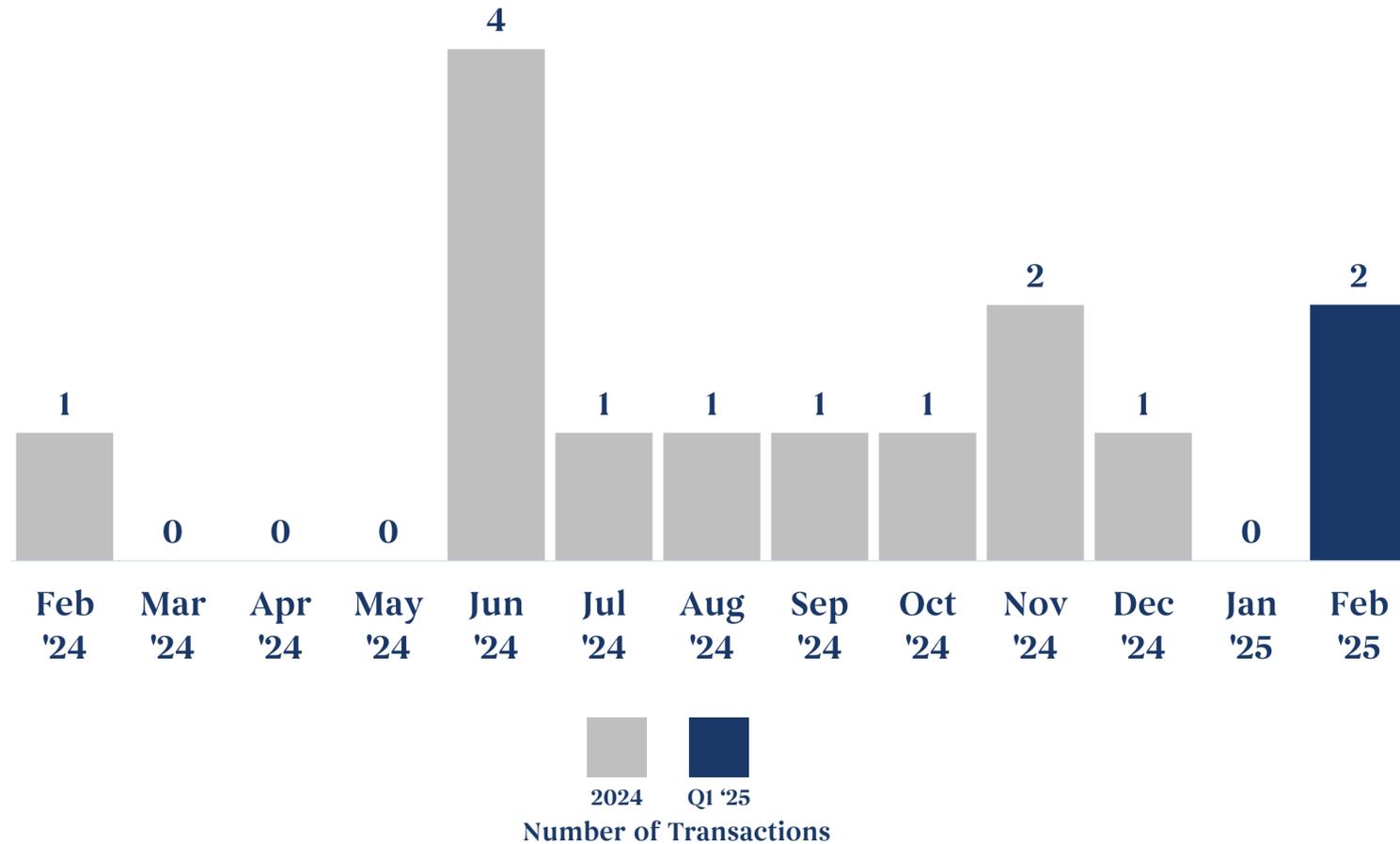
**Sources:** Capital IQ, Companies' Press Releases, Mergermarket, TTR

# Summary of Transactions by Colombian Companies Abroad

In February 2025, **2 transactions** were announced by Colombian companies abroad, increasing by **2 transactions** versus the previous month. Compared to the same month last year, the total volume of transactions increased by **1 transaction**.

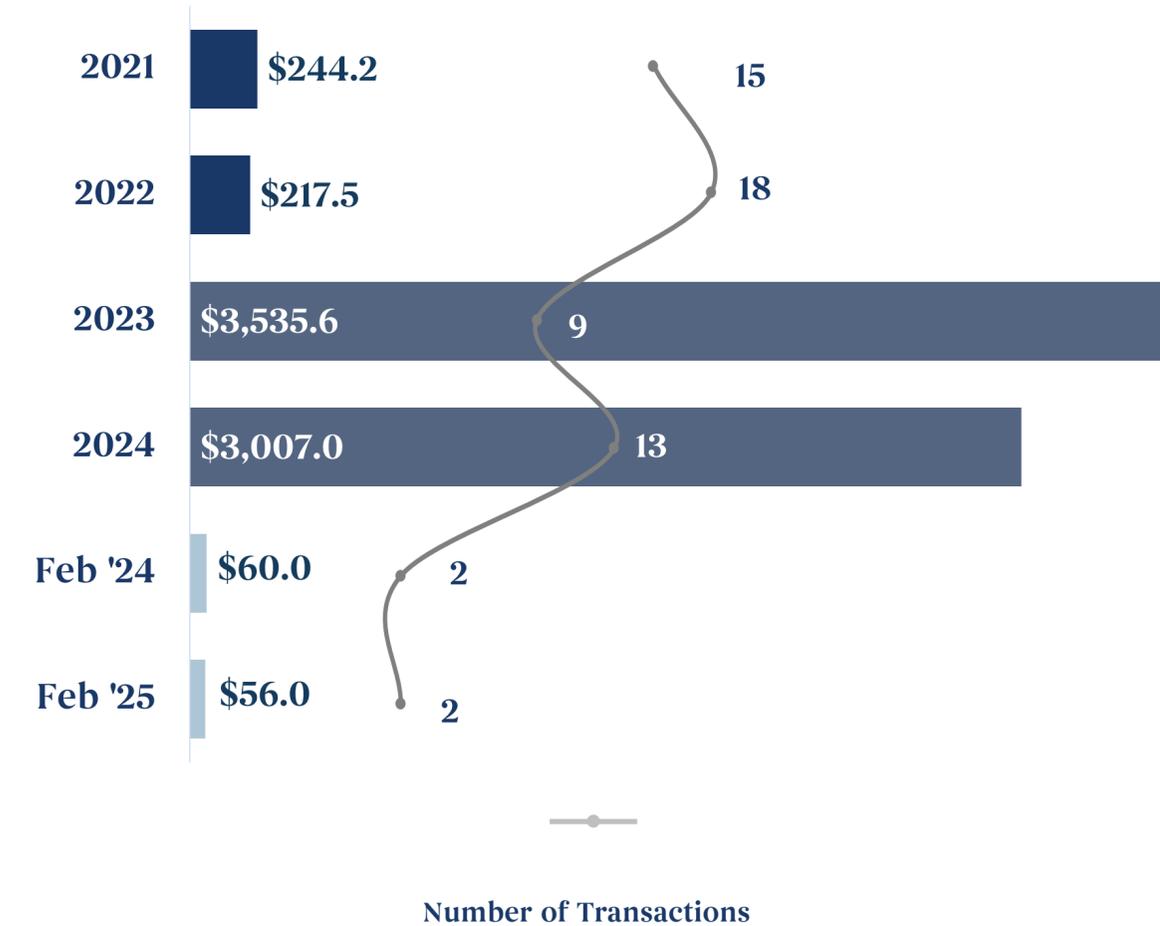
## Disclosed Deal Volume by Colombian Companies Abroad

Number of Transactions per Month



## Disclosed Deal Volume and Value by Colombian Companies Abroad

Annual Transactions (US\$ Million)



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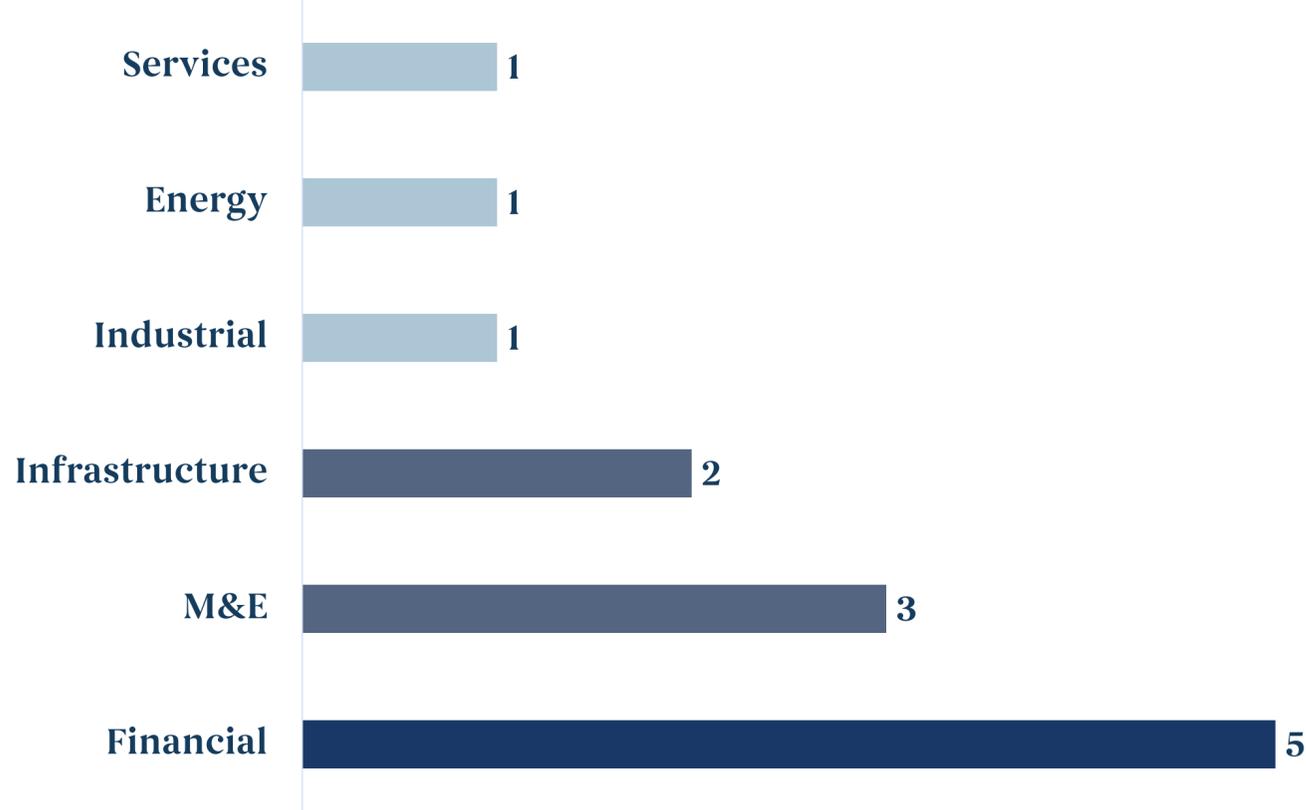
**Sources:** Capital IQ, Companies' Press Releases, Mergermarket, TTR

# Summary of Mergers & Acquisitions by Industry

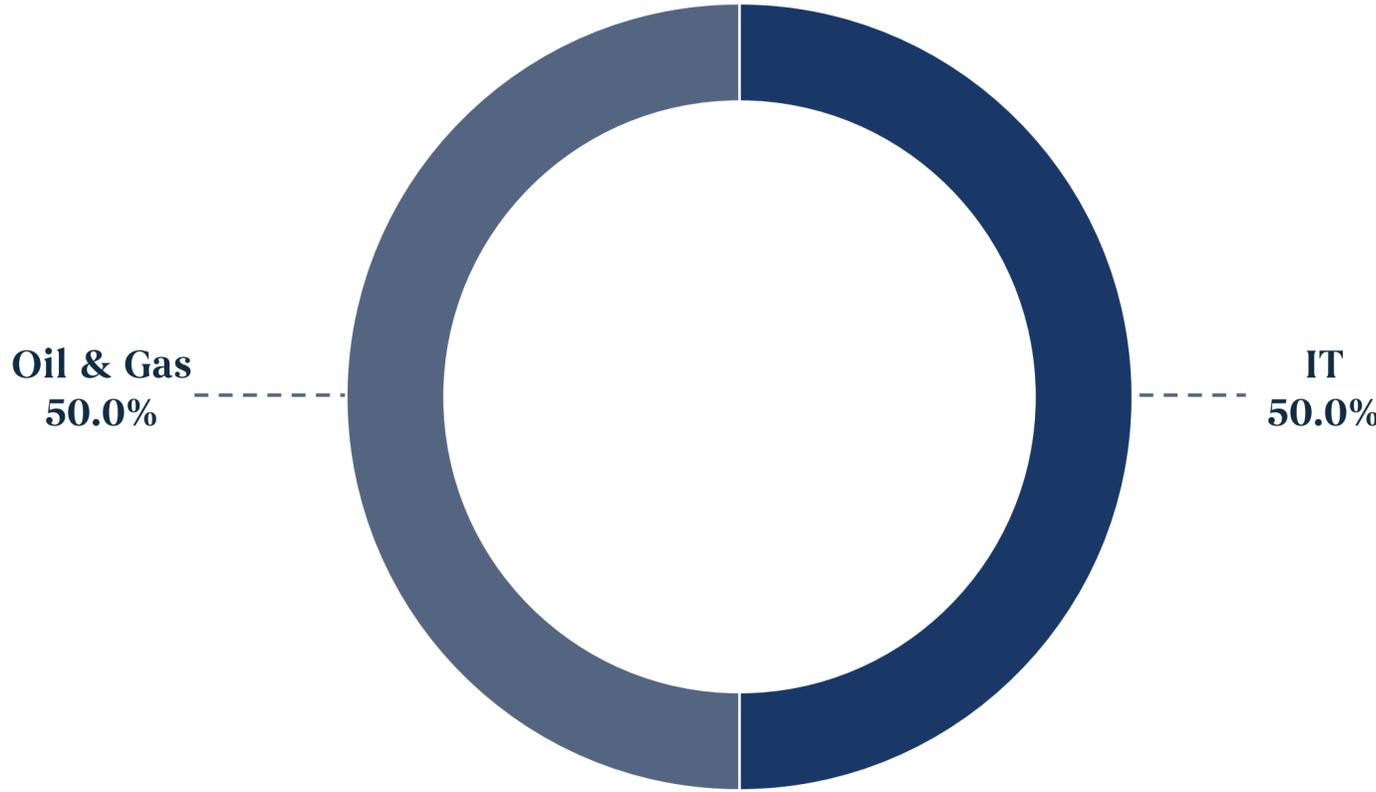
The **Financial** sector leads the domestic M&A activity in Colombia, with **5** announced transactions each as of February 2025, representing **38.5%** of the total announced transactions.

The **Oil & Gas and IT** sectors lead M&A activity by Colombian companies abroad, with **1** announced transactions each as of February 2025 YTD, representing **100.0%** of the total announced transactions.

**Deals in Colombia by Industry**  
February 2025 YTD Transactions: **13**



**Colombian Companies' Transactions Abroad by Industry**  
February 2025 YTD Transactions: **2**



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

# Transactions in Colombia During February 2025

Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
 <b>Transversal del Sisga</b> Operates and maintains road infrastructure	Industrial	 <b>Grupo Ortiz, Fiex</b> Develops infrastructure and energy projects	ESP	 <b>KMA</b> Construcciones	\$20.4	50.0%	-	-
 <b>Doja Ingenieros Consultores</b> Provides engineering consulting services for strategic projects	Services	-	Undisclosed buyer	-	-	70.0%	-	-

\*Announced transactions pending approval and other customary closing conditions

# Transactions by Colombian Companies Abroad During February 2025

Target		Country	Industry	Buyer	Country	Seller	Financial Information			
							Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
 <b>Duracem Honduras</b>	<b>Duracem Honduras</b> Produces and commercializes construction materials	HND	Industrial	 <b>Blackriver Overseas</b> Commercializes products and solutions for international trade	HND		\$56.0	-	-	-
 <b>AIMSA</b>	<b>Laboratorio AIMSA</b> Develops and manufactures pharmaceutical and cosmetic products	MEX	Health	 <b>Laboratorio Clínico COLCAN</b> Performs clinical analyses	COL	-	-	100.0%	-	-

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# Representative Global Engagements

 <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</p> <p><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</p> <p><b>The Zinc Recycling Business</b></p> <p>of</p> 
 <p>has acquired</p>  <p>dealerships from</p> 	 <p>has sold</p>  <p>to</p> 	 <p>has sold</p> <p><b>Kidde de Mexico, S.A. de C.V</b></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><b>Brazilian Security Fire &amp; Services Business</b></p>

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**25**

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**\$50B+**

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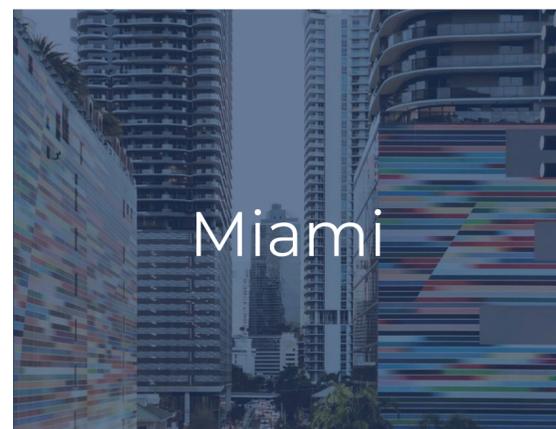
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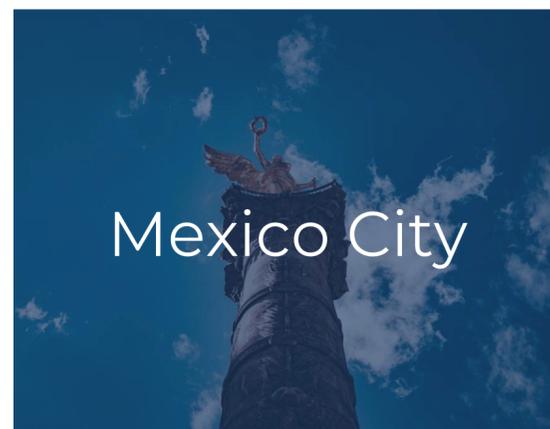
32+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience  
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MBA and BS in Industrial Engineering



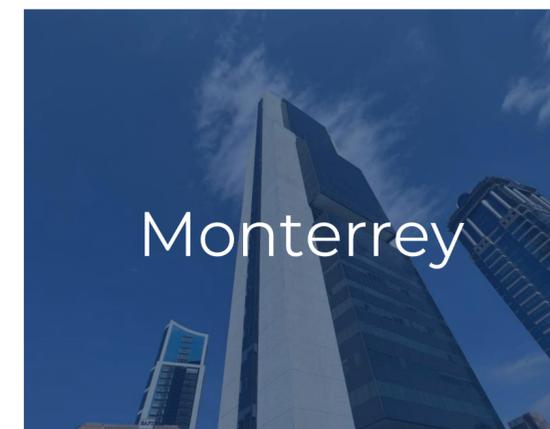
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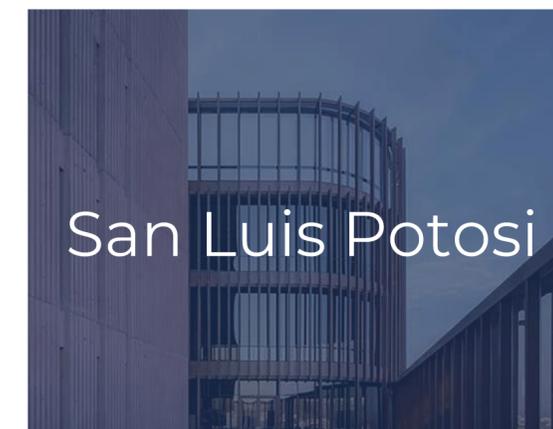
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