



Seale & Associates

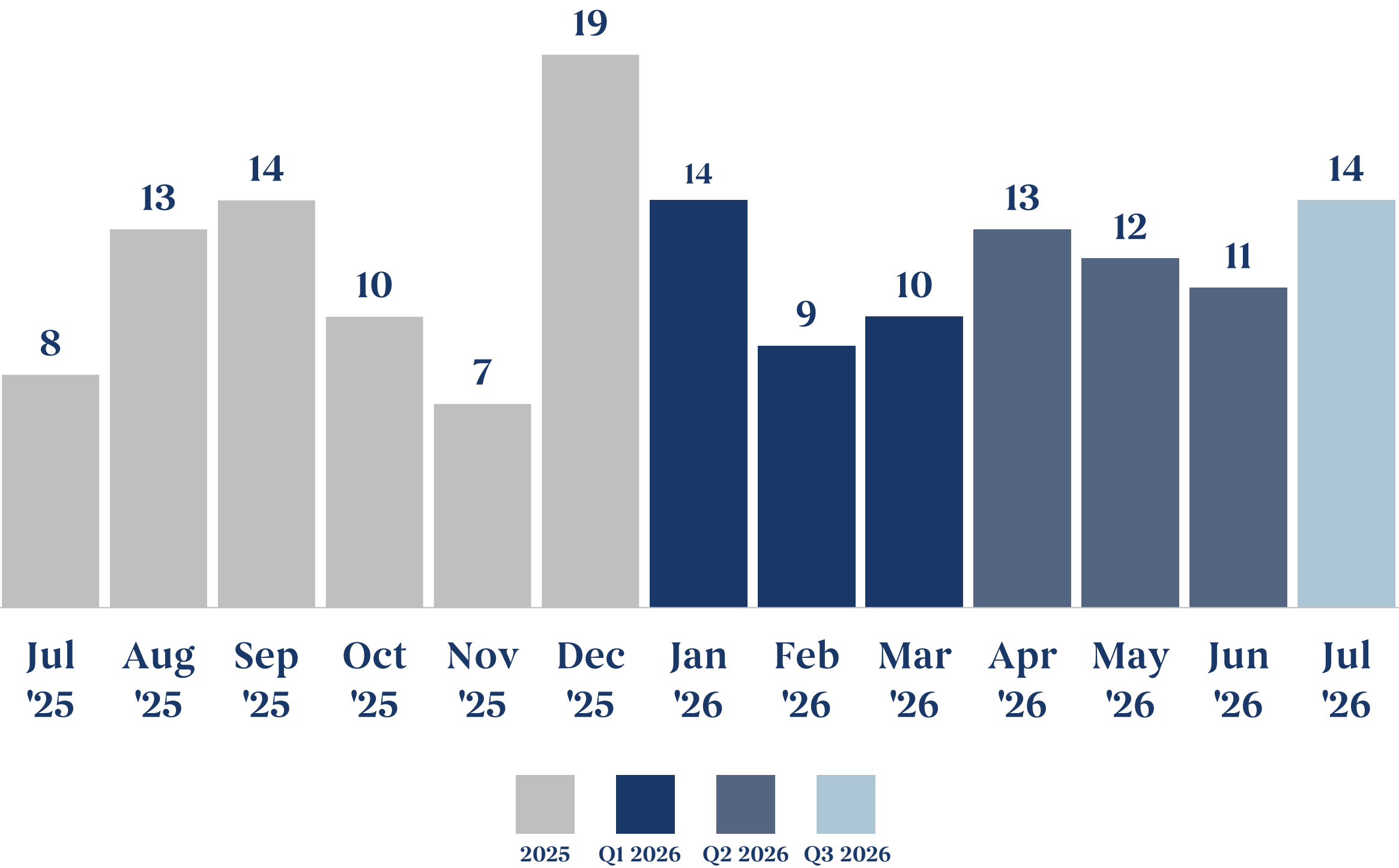
MERGERS & ACQUISITIONS
MEXICO

JULY 2026

Summary of Mergers & Acquisitions in Mexico

In July 2026, **14 transactions** were announced in Mexico, representing an increase of **3 transactions** compared to the previous month. Compared to the same period last year, the volume of transactions increased by **6 transactions**.

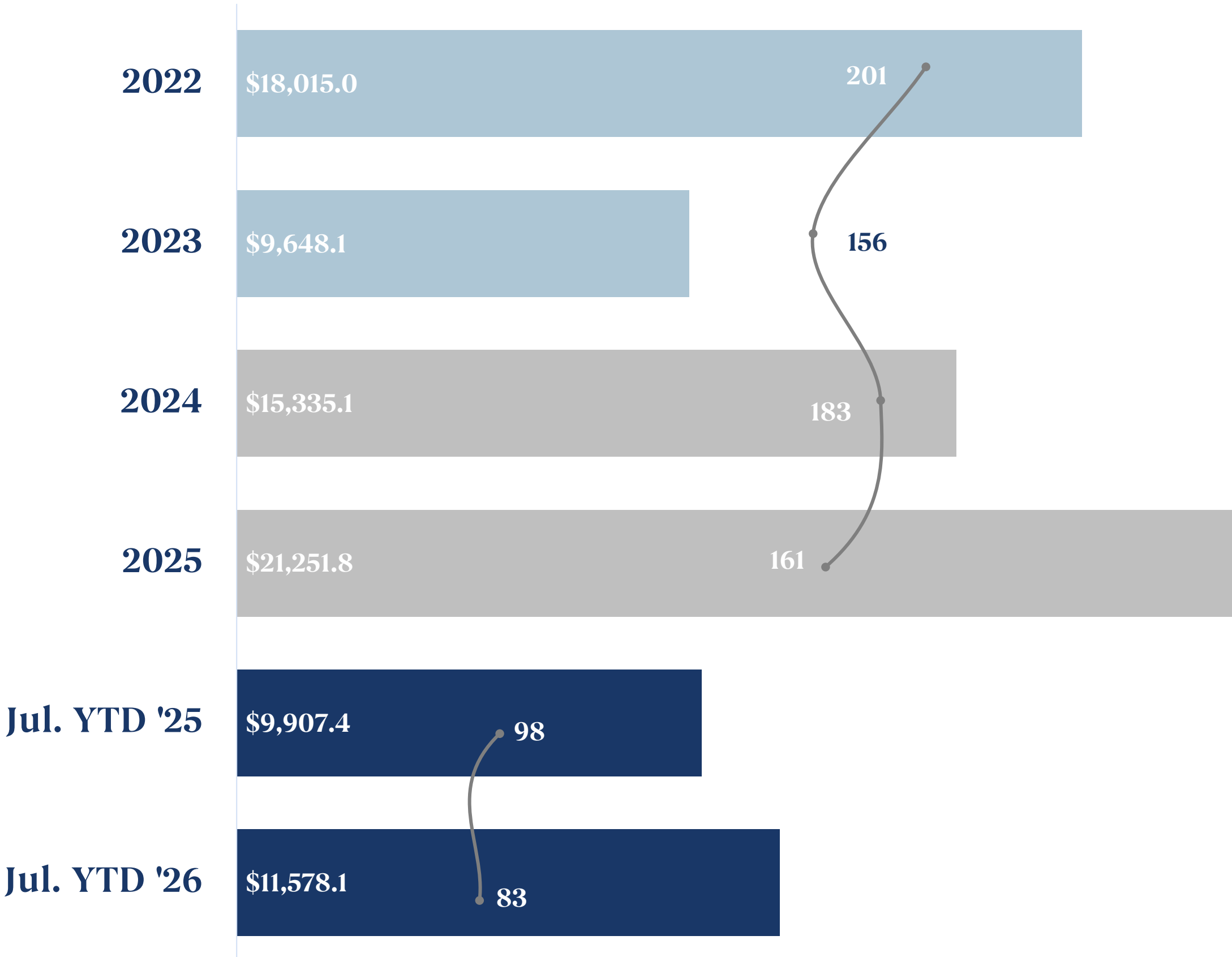
Disclosed Deal Volume in Mexico
of Transactions per Month



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

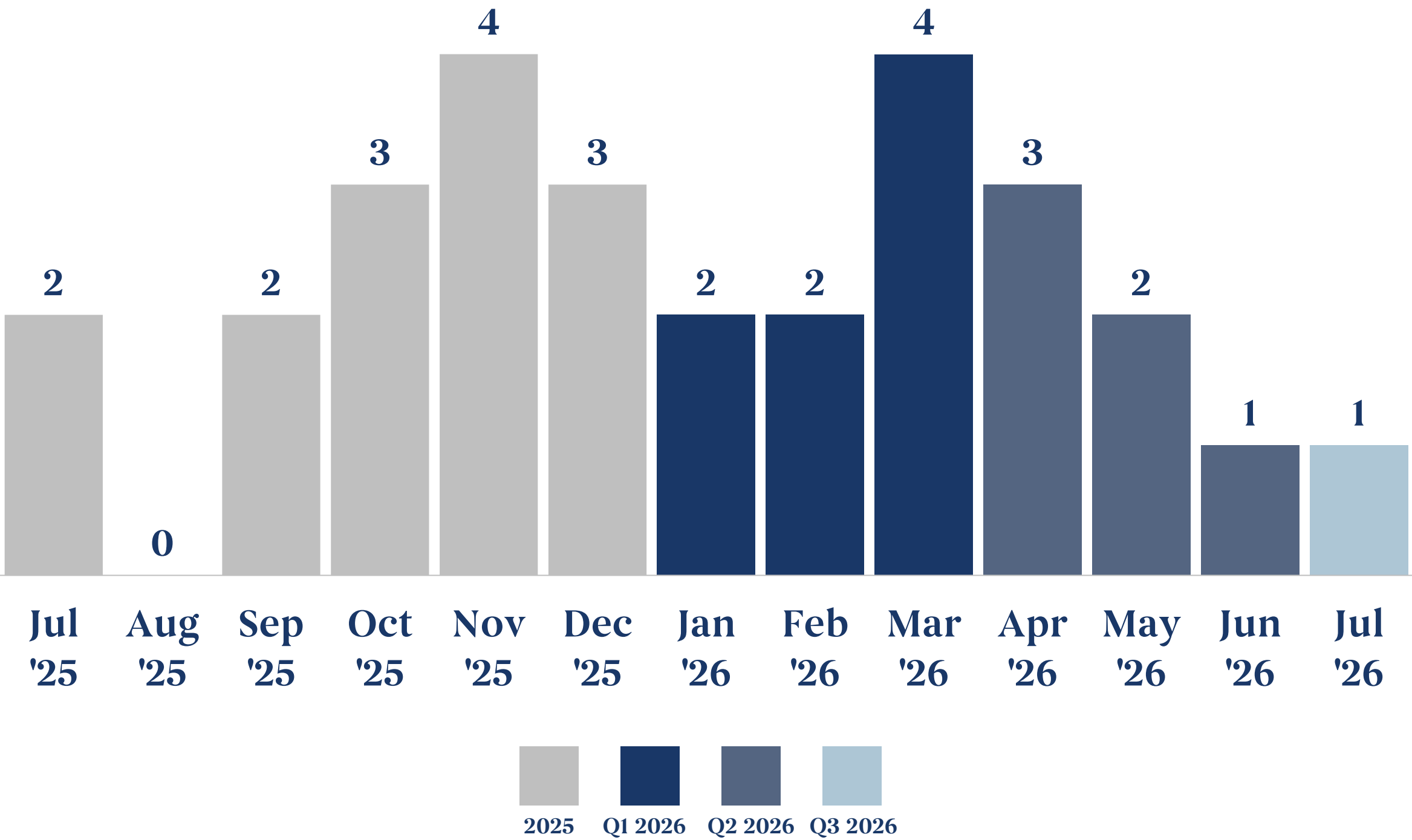
Disclosed Deal Volume and Value in Mexico
Annual Transactions (US\$ million)



Summary of International Transactions by Mexican Companies

In July 2026, **1 transaction** was announced by a Mexican company in foreign geographies, representing the same amount of transactions versus the prior month. Compared to the same period last year, the volume of transactions decreased by **1 transaction**.

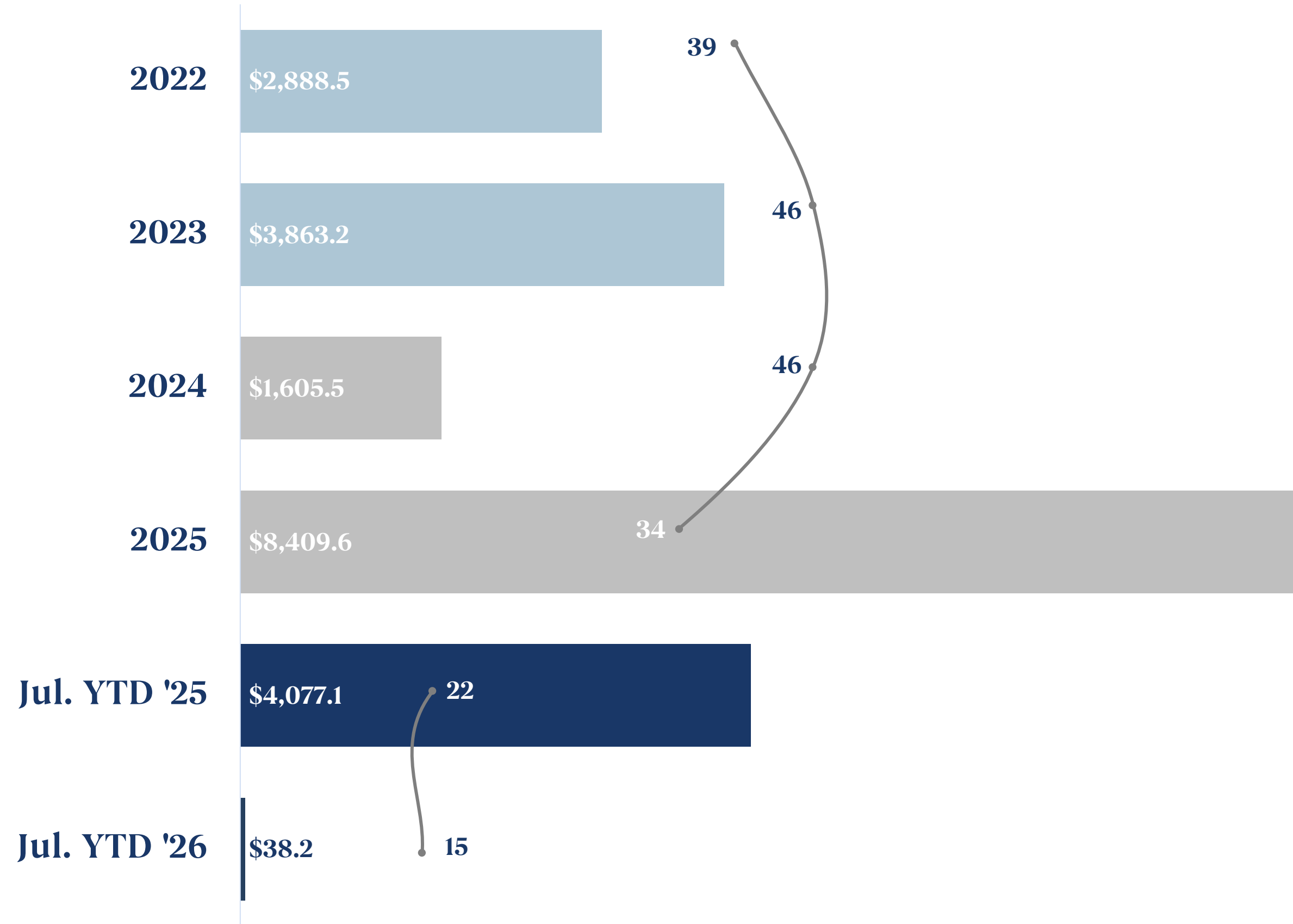
Disclosed Deal Volume by Mexican Companies in Foreign Geographies
of Transactions per Month



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.

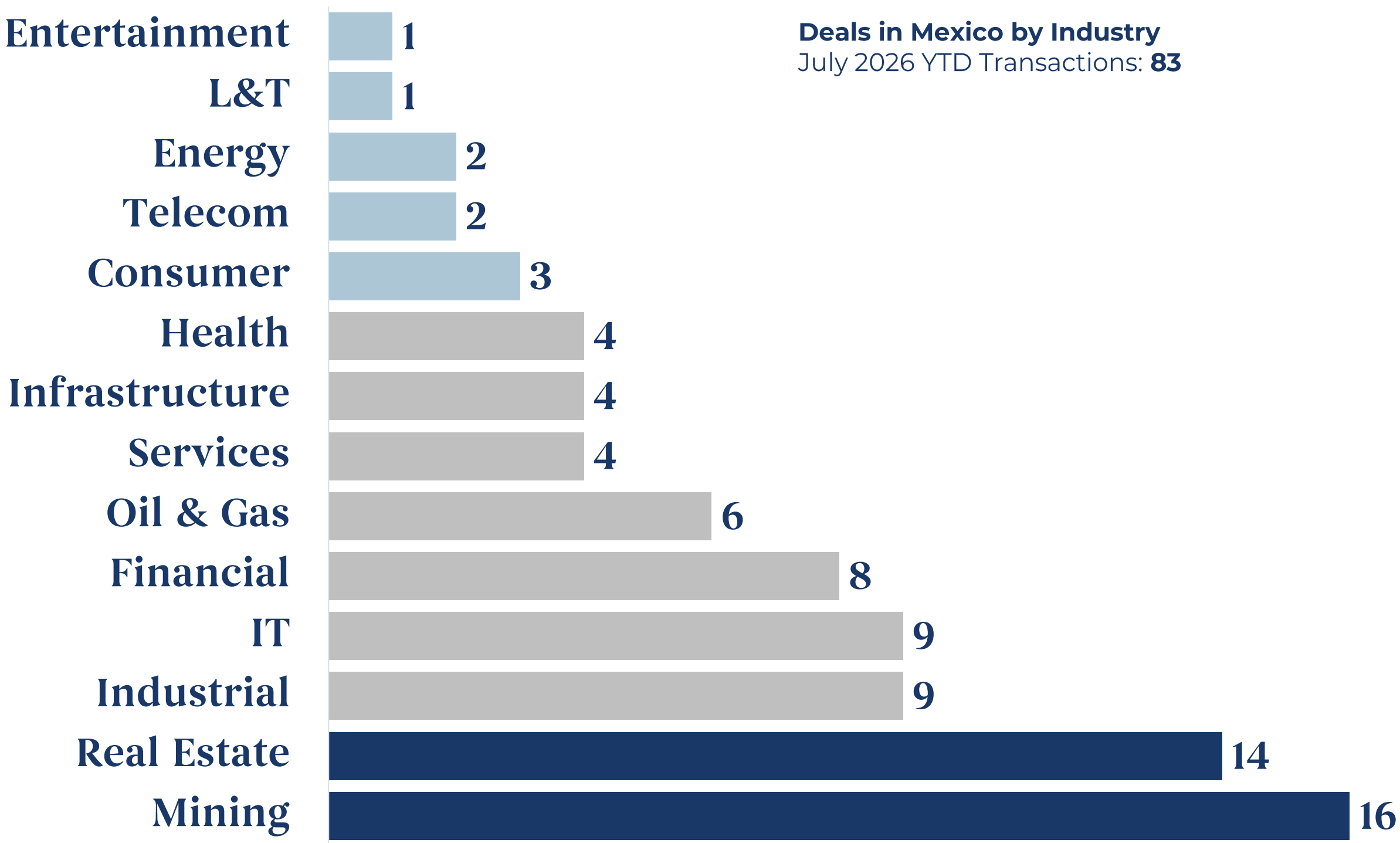
Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

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

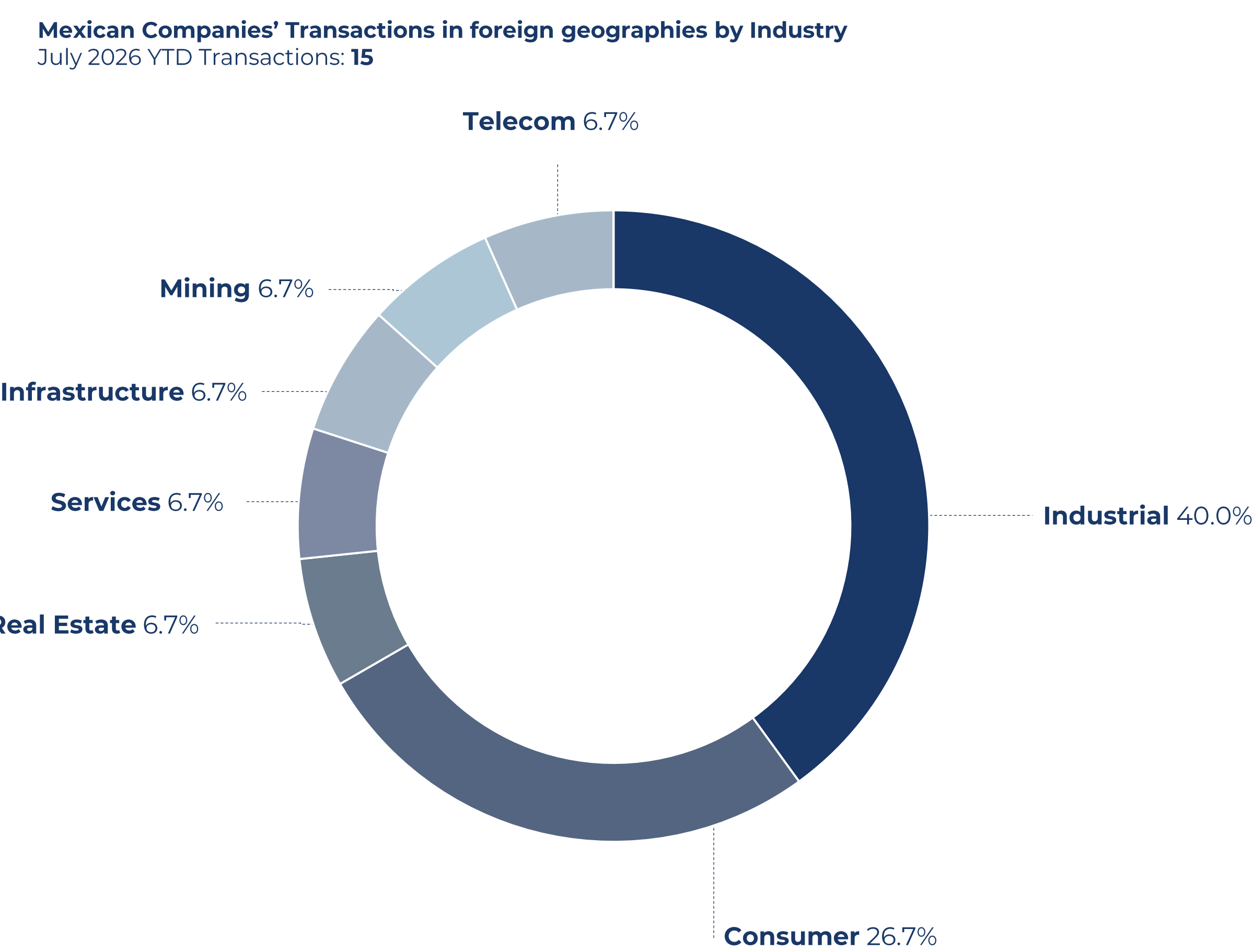


Summary of Mergers & Acquisitions by Industry

The **Mining** industry led the domestic M&A activity in Mexico, with **16** as of July 2026, representing **19.5%** of the total announced transactions.



The **Industrial** sector led M&A activity by Mexican companies in foreign geographies, with **6 transactions** as of July 2026, representing **40.0%** of the total 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

Transactions in Mexico During July 2026 (1/2)

Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
 Circulo De Credito* Provider of credit bureau information, credit scoring, and risk assessment services	Financial	 Equifax Provider of credit reporting, data analytics, and identity verification services	MEX	Multiple Sellers	\$750.0	100.0%	-	5.6x
Grupo CAM	Financial	 Hero Seguros Provider of digital travel insurance and B2B2C insurtech solutions	MEX	-	-	100.0%	-	-
 Corporativo Neomedica Distributor of medical devices and hospital equipment	Health	 Ascendis Capital Private investment firm focused on healthcare and industrial companies	MEX	-	-	ND	-	-
 DS Laboratories Portfolio of sanitary registrations and commercialization rights for pharmaceutical products	Health	 Megalabs Manufacturer of pharmaceutical products, dermocosmetics, and dietary supplements	MEX	QUIMPHARMA	-	100.0%	-	-
 Custom Engineered Wheels Mexico Manufacturer of engineered wheels and injection-molded components	Industrial	 Colson Group Manufacturer of casters, wheels, and mobility solutions	MEX	-	-	100.0%	-	-
 ICA-Fluor Daniel Provider of engineering, procurement, and construction services	Infrastructure	 Empresas ICA Provider of infrastructure construction and concession development services	MEX	FLUOR®	\$175.0	49.0%	-	-
 MITEC Provider of electronic payment processing and transaction technology services	IT	 PagoNxt Provider of payment processing and merchant technology solutions	MEX	-	\$35.7	100.0%	-	-
 Amco Educación Provider of educational technology platforms for schools, teachers, and families	IT	 MxO Capital Private investment firm	MEX	-	-	ND	-	-

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

Transactions in Mexico During July 2026 (2/2)

Target		Industry	Buyer	Country	Seller	Financial Information			
						Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
Gran Pilar Gold-Silver Project	Gran Pilar Gold-Silver Project* Gold and silver exploration project in Sonora, Mexico	Mining	 Tocvan Ventures Producer of gold and silver through mineral exploration and development	MEX		\$2.5	49.0%	-	-
Minera El Pilón	Minera El Pilón* Producer of silver and gold through underground mining operations	Mining	 Flextronics Supply and Service Provider of electronics manufacturing and supply chain services	MEX		\$90.0	100.0%	-	-
Underground Mine in Etzatlán	Underground Mine in Etzatlán* Underground mine and mining concession in Etzatlán, Jalisco	Mining	 Asia Broadband Producer of precious and base metals for Asian markets	MEX	-	\$5.5	100.0%	-	-
Oil and gas assets	Oil and gas assets* Oil and gas exploration and production assets in Mexico	Oil & Gas	 Talos Energy Producer of offshore crude oil and natural gas	MEX		\$50.0	50.0%	-	-
Bloque 30 de la Cuenca Salina	Bloque 30 de la Cuenca Salina Oil and gas exploration block in the Salina Basin	Oil & Gas	Mx DIta Nrg 1 Mx DIta Nrg 1 Provider of oil and gas exploration and production services	MEX		-	30.0%	-	-
Gimnasio La Choca	Gimnasio La Choca Sports and fitness facility in Villahermosa, Tabasco	Real Estate	 IST Inmobiliaria Provider of real estate investment and development services	MEX		\$11.4	100.0%	-	-

* Announced transactions pending approval and other closing conditions

ND: Not Disclosed

Transactions in Foreign Geographies by Mexican-based Companies During July 2026

Target	Country	Buyer	Industry	Seller	Financial Information			
					Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
 WOW Tel* Provider of fixed broadband internet services over fiber-optic networks	PER	 América Móvil Provider of mobile and fixed telecommunications services	Telecom	Multiple Sellers	-	100.0%	-	-

* Announced transactions pending approval and other closing conditions

Download our Latest Mexico-Related Content & Reports

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

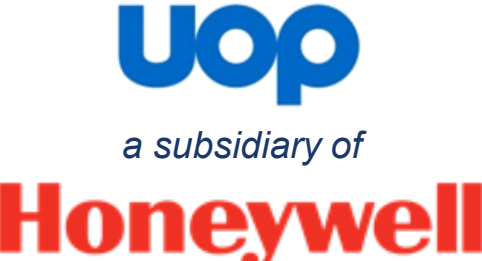
Transaction analysis and market trends

Valuable insights for industry leaders

Receive email updates with our proprietary data, reports, and insights as they are published across key industries

SUBSCRIBE

Global M&A Representative Engagements

 has been acquired by 	 has sold a controlling interest to 	 has sold  Zinc Oxide Corporation a subsidiary of 	 has acquired  from 	 has been acquired by 	 Oxbow's Senior Subordinated debt issued by  was refinanced by 	 has acquired 
 has sold  to 	 has sold  and  to 	 has sold  to  GE Power Systems	 has sold  to 	 has sold Triumph Air Repair, the APU Overhaul Operations of Triumph Aviation Services – Asia, and Triumph Engines businesses to 	 has acquired 	 has sold its GRACE Membranes business 
 has sold  and  to 	 has sold  to  Driving Safety Forward™	 has sold  A division of Carrier Commercial Refrigeration, Inc. to 	 has sold  to 	 has sold  to 	 has acquired 	 has been recapitalized by 



JAMES A. SEALE

President and Founder | Washington, DC

  +1 (703) 623-9253

30+ 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

17+ 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

20+ 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

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



FELIPE BUENO

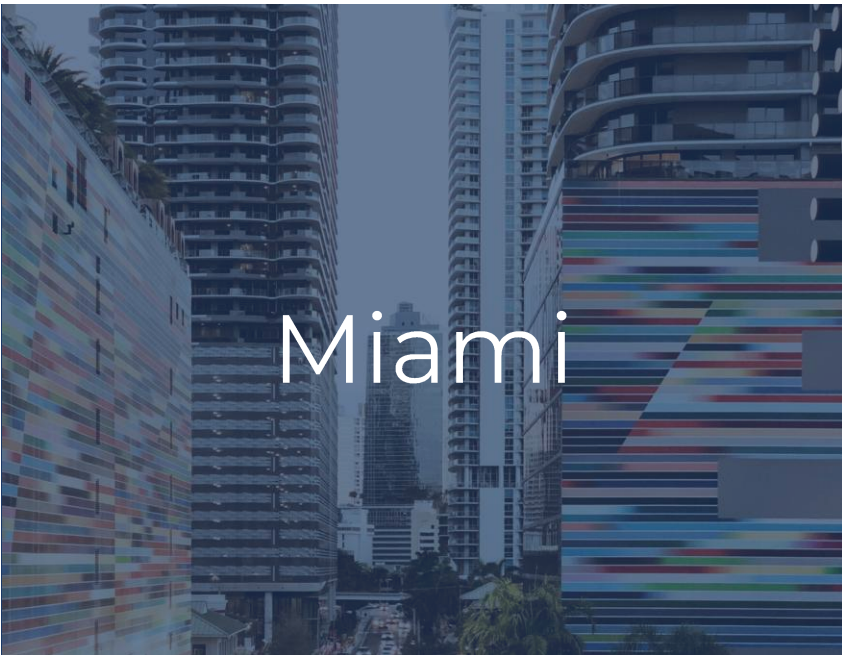
Senior Director | Monterrey, Mexico

  +52 (84) 4432-4444

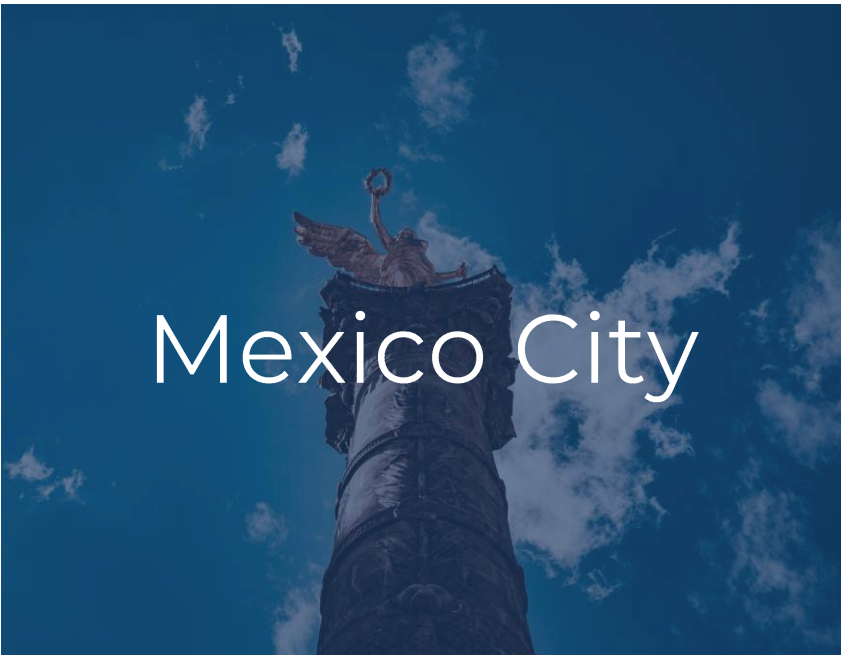
40+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience
Instituto Tecnológico y de Estudios Superiores de Monterrey
MBA and BS in Industrial Engineering



Washington D.C.



Miami



Mexico City



Monterrey



San Luis Potosi

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.





Seale & Associates

Creative Solutions. Trusted Advice.