



# Seale & Associates

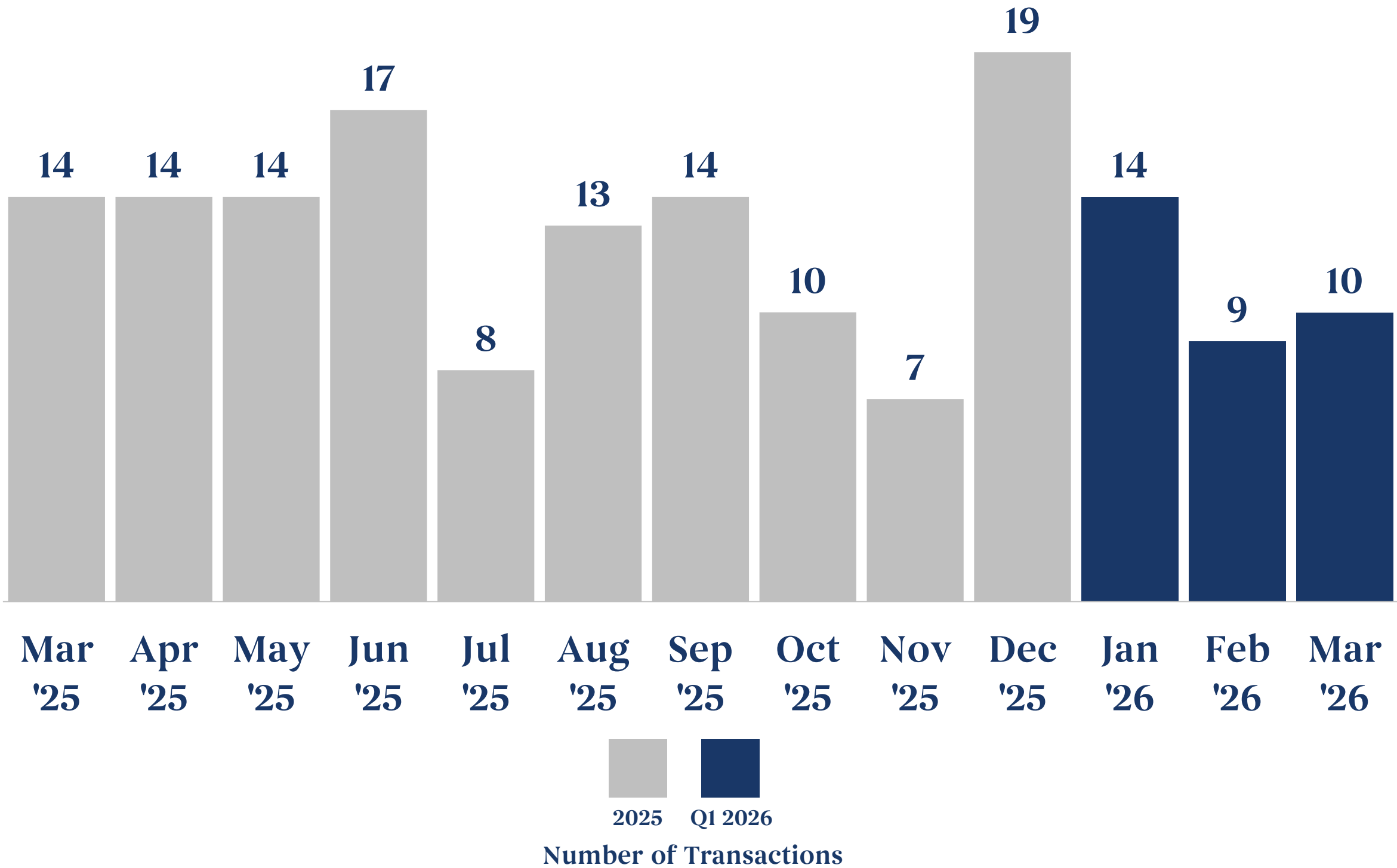
MERGERS & ACQUISITIONS  
MEXICO

MARCH 2026

# Summary of Mergers & Acquisitions in Mexico

In March 2026, **10 transactions** were announced in Mexico, representing an increase of **1 transactions** compared to the previous month. Compared to the same period last year, the volume of transactions decreased by **4 transactions**.

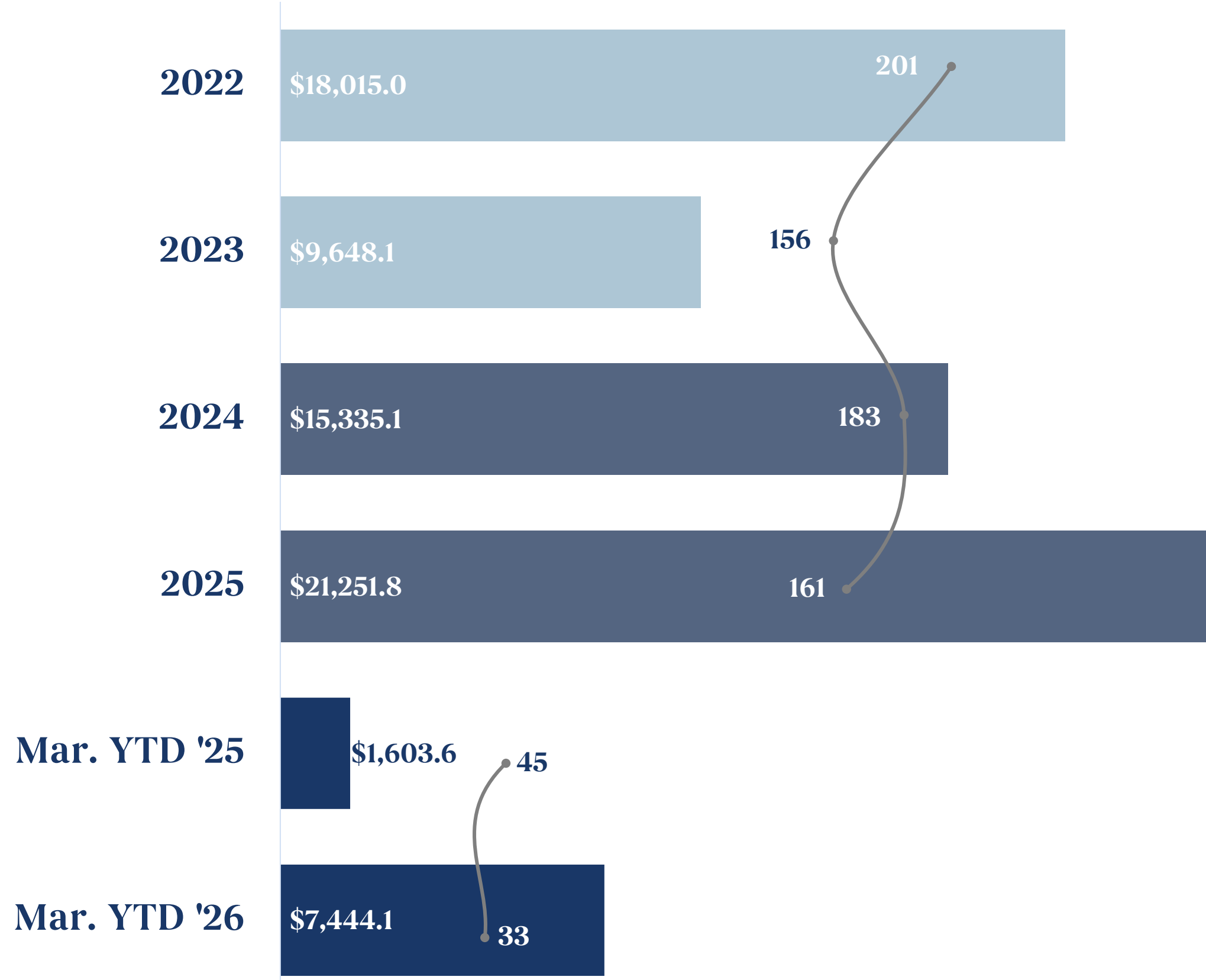
**Disclosed Deal Volume in Mexico**  
# of Transactions per Month



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)

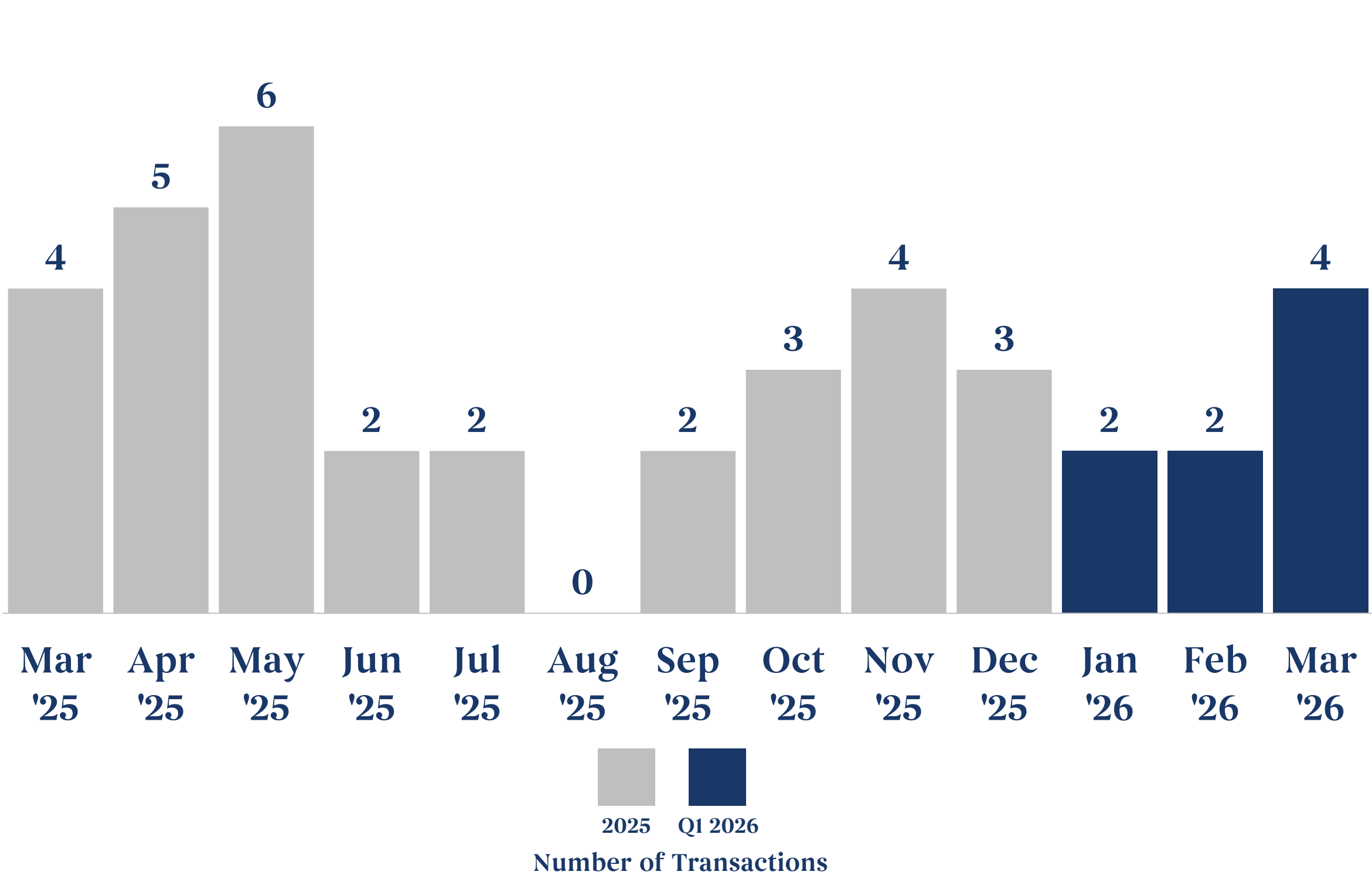


# Summary of International Transactions by Mexican Companies

In March 2026, **4 transactions** were announced by Mexican companies in foreign geographies, representing an increase of **2 transactions** versus the prior month. Compared to the same period last year, the volume of transactions remained **constant**.

### Disclosed Deal Volume by Mexican Companies in Foreign Geographies

# of Transactions per Month

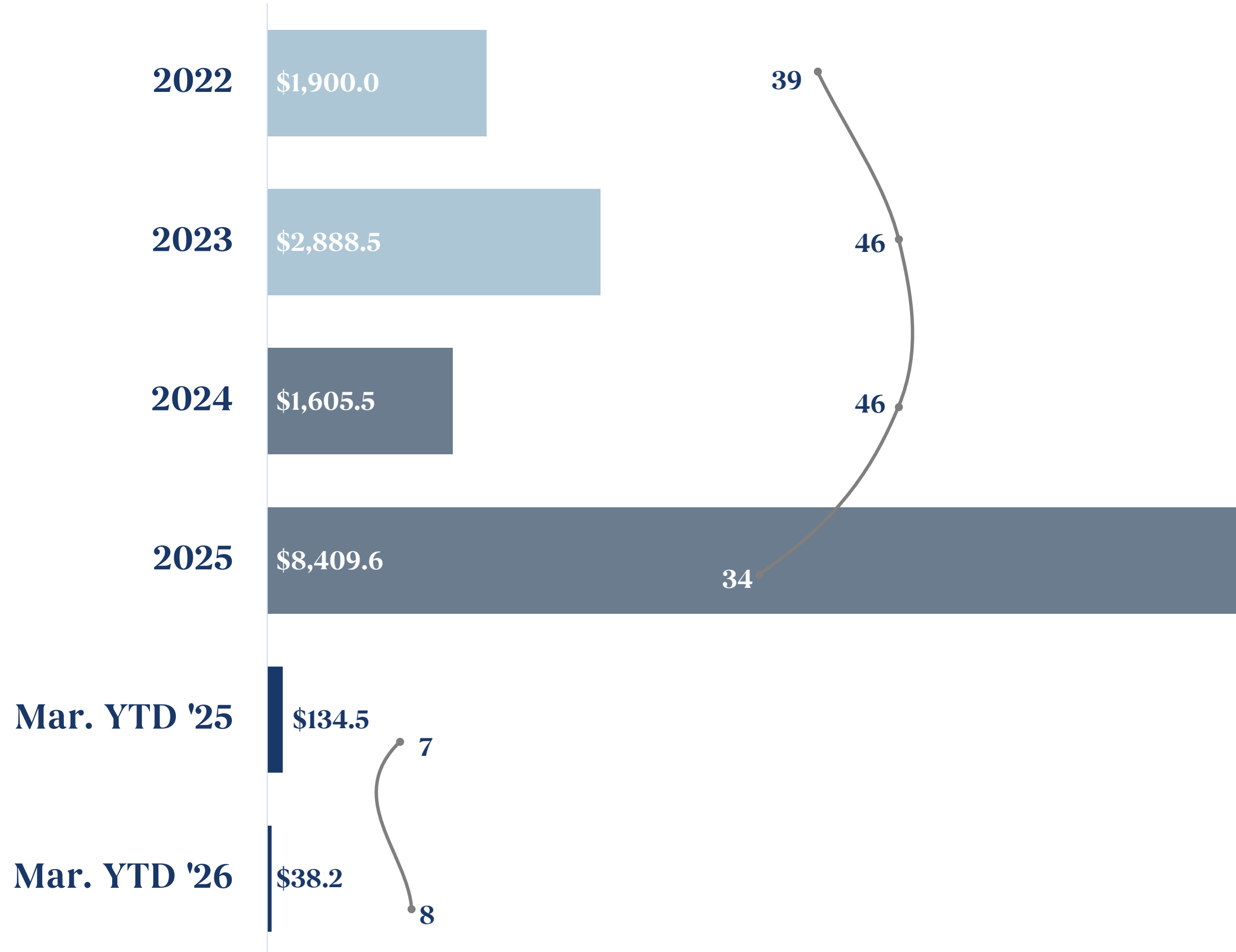


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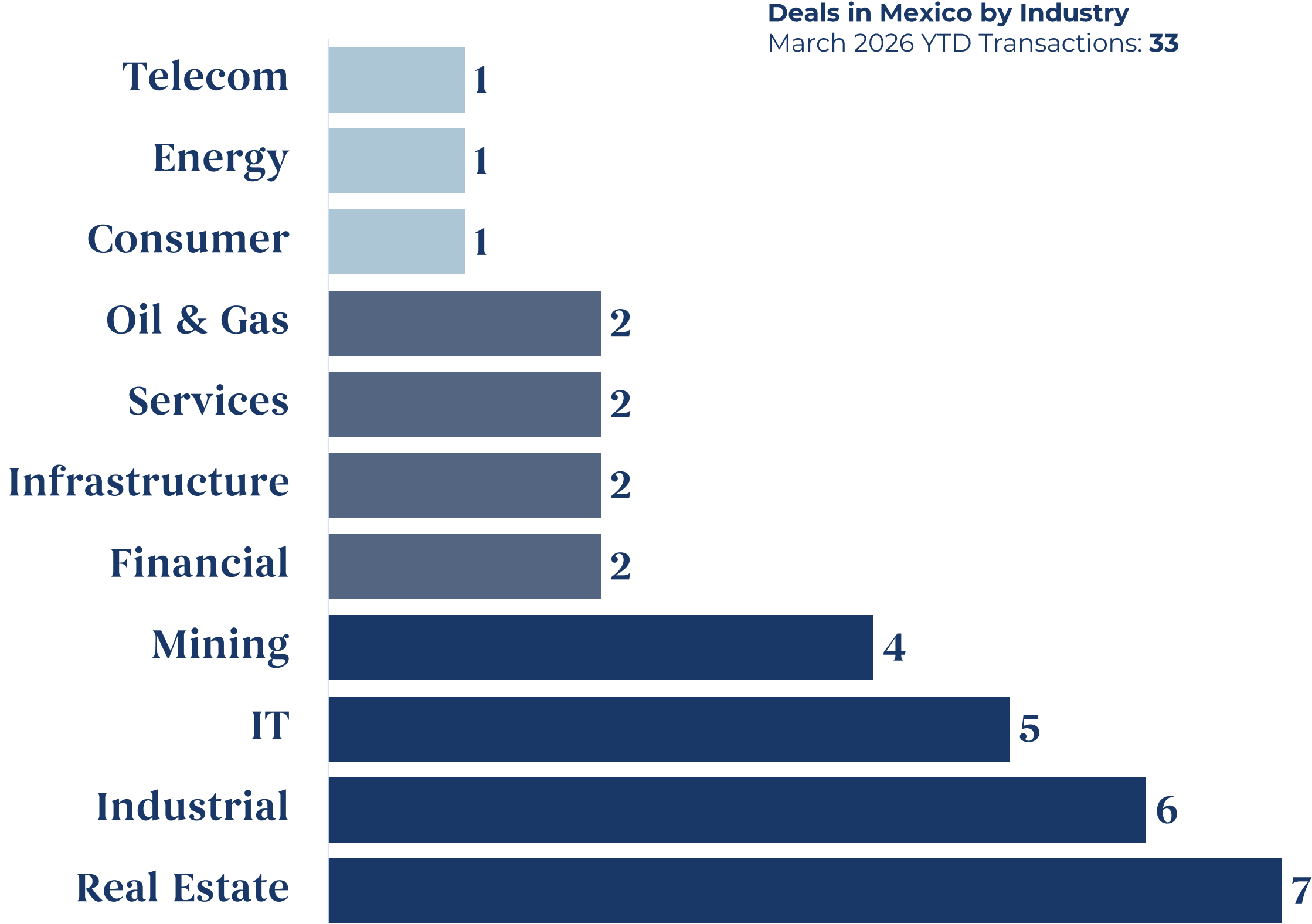
### Disclosed Deal Volume and Value by Mexican Companies in Foreign Geographies

Annual Transactions (US\$ million)

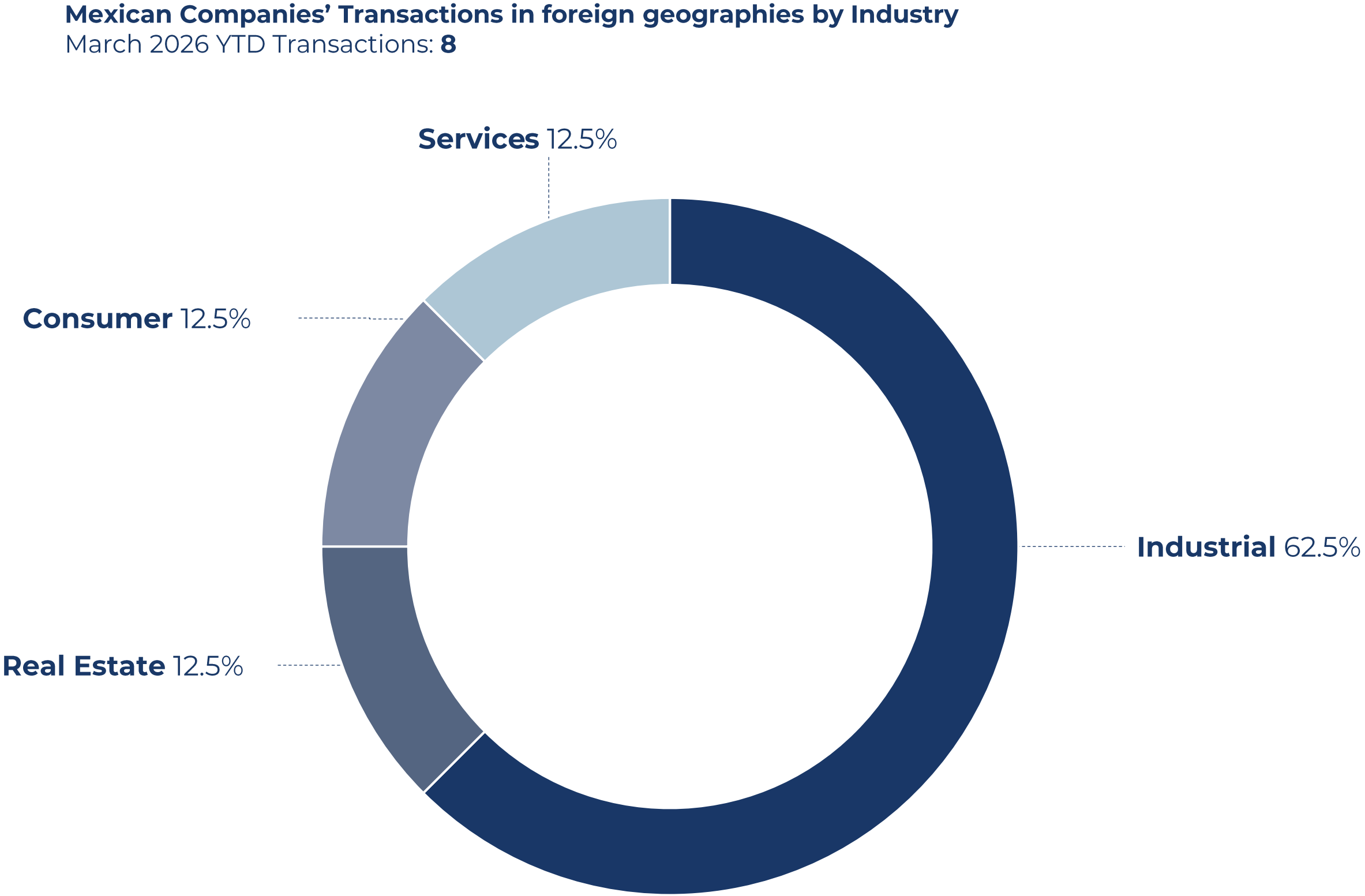


# Summary of Mergers & Acquisitions by Industry

The **Real Estate** industry led the domestic M&A activity in Mexico, with **7 transactions** as of March 2026, representing **21.2%** of the total announced transactions.






The **Industrial** sector led M&A activity by Mexican companies in foreign geographies, with **5 transactions** as of March 2026, representing **62.5%** of the total transactions.



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

## Transactions in Mexico During March 2026 (1/2)

Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
 <p>Mexican operations of Fontis Energy</p>	Energy	 <p><b>Proyectos Globales de Energía y Servicios</b> Provider of engineering, construction, and energy infrastructure services</p>	MEX	 <p>Paratus Energy</p>	\$113.0	100.0%	-	-
 <p><b>*MSSC MFG Mexicana</b> Manufacturer of automotive suspension components and precision steel parts</p>	Industrial	 <p><b>Jinsheng Mexico Industrial</b> Manufacturer of automotive and industrial metal components</p>	MEX	 <p>MITSUBISHI STEEL</p>	\$6.6	100.0%	-	-
 <p><b>Platinadora Baja</b> Provider of metal finishing and electroplating services</p>	Industrial	 <p><b>Dynacast</b> Manufacturer of precision die-cast metal components and engineered products</p>	MEX	-	-	100.0%	-	-
 <p><b>Tornik Mexico Facility</b> Manufacturer of metal components and industrial products</p>	Industrial	 <p><b>Veza Manufacturing</b> Manufacturer of architectural metal systems and custom-engineered metal products</p>	MEX	 <p>ORNIK</p>	-	100.0%	-	-
 <p><b>Alima</b> Provider of ordering and procurement software for food distributors</p>	IT	 <p><b>Pepper</b> Provider of a digital commerce and payments platform for food distributors</p>	MEX	Multiple Sellers	-	100.0%	-	-

## Transactions in Mexico During March 2026 (2/2)

Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
 <b>Meddi</b> Provider of digital healthcare financing and payment solutions	IT	 <b>GNP Seguros</b> Provider of insurance products including health, life, and property coverage	MEX	-	\$7.8	ND	-	-
Gold Project in Nayarit * <b>712.7 hectare Fairfield Gold Project in the State of Nayarit, Mexico</b>	Mining	 <b>Silver Sands Resources Corp</b> Provider of mineral exploration and resource development services	MEX	Fairfields Gold	\$1.1	100.0%	-	-
Offshore jack-up drilling rigs used for oil and gas extraction * <b>Offshore drilling assets supporting oil and gas exploration and production activities</b>	Oil & Gas	 <b>Proyectos Globales de Energía y Servicios</b> Provider of engineering, construction, and energy infrastructure services	MEX	Fontis Finance	\$287.0	100.0%	-	-
Calopark * <b>Calopark</b> Industrial Real Estate Asset	Real Estate	 <b>Fibra Next</b> Provider of real estate investment and trust management focused on industrial assets	MEX	-	\$40.0	100.0%	-	-
UMI Proyectos Inmobiliarios <b>UMI Proyectos Inmobiliarios</b> Provider of real estate development and property management services	Real Estate	 <b>Grupo Radio Centro</b> Provider of radio broadcasting and media services	MEX	-	-	Merger	-	-

ND: Not Disclosed

\* Announced transactions pending approval and other closing conditions

## Transactions in Foreign Geographies by Mexican-based Companies During March 2026

Target	Country	Buyer	Industry	Seller	Financial Information			
					Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
Restoration Business <b>*Restoration Business</b> Provider of restaurant operations and management services	ESP	 <b>Grupo Galeria</b> Provider of hospitality services and restaurant operations	Consumer	-	\$0.8	100.0%	-	-
 <b>Ultra Tech Extrusions of Tennessee</b> Manufacturer of aluminum extrusions and engineered metal profiles	USA	 <b>Grupo Verzatec</b> Manufacturer of aluminum extrusions and building material solutions	Industrial	-	-	100.0%	-	-
 <b>Ameriforge Group</b> Manufacturer of forged steel components for industrial and energy applications	USA	 <b>Walworth de Mexico</b> Manufacturer of industrial valves and flow control equipment	Industrial	-	-	100.0%	-	-
 <b>Lapso Studios</b> Provider of sports facility management services	ESP	 <b>Commando</b> Provider of fitness training and exercise studio services	Services	-	-	100.0%	-	-

\* Announced transactions pending approval and other closing conditions

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<p><b>BEIJER REF</b></p> <p>has been acquired by</p>  <p>HERITAGE DISTRIBUTION HOLDINGS</p>	<p><b>avangardinnovative</b> MOVING THE CIRCULAR ECONOMY FORWARD</p> <p>has sold a controlling interest to</p>  <p>WASTE MANAGEMENT</p>	<p><b>ZN</b> ZINC NACIONAL</p> <p>has sold</p> <p><b>GSDKO</b></p> <p>Zinc Oxide Corporation a subsidiary of</p>  <p>Korea Zinc</p>	<p><b>Electrolux</b> PROFESSIONAL</p> <p>has acquired</p> <p><b>unified brands</b> a DOVER company</p> <p>from</p>  <p>DOVER</p>	<p><b>Port Contractors</b> STEVEDORES - TERMINAL OPERATORS</p> <p>has been acquired by</p>  <p>ENSTRUCTURE</p>	<p><b>Oxbow</b></p> <p>Oxbow's Senior Subordinated debt issued by</p>  <p>H.J. BAKER ESTABLISHED 1888</p> <p>was refinanced by</p>  <p>BMO</p>	<p><b>Hertz</b></p> <p>has acquired</p>  <p>DONLEN</p>
<p><b>Standex</b></p> <p>has sold</p> <p><b>Enginetics</b></p> <p>to</p>  <p>Enjet AERO</p>	<p><b>ITT</b></p> <p>has sold</p> <p><b>BURNY</b> <b>KALIBURN</b> IMPROVEMENT IN SHAPE CUTTING PLASMA CUTTING INNOVATION</p> <p>and</p> <p><b>CNC</b> Cleveland Motion Controls</p> <p>to</p>  <p>LINCOLN ELECTRIC</p>	<p><b>Honeywell</b></p> <p>has sold</p> <p><b>TENSOR</b></p> <p>to</p>  <p>GE Power Systems</p>	<p><b>TRIUMPH™</b></p> <p>has sold</p> <p>Triumph Processing - Embee Division</p> <p>to</p>  <p>AMP ALL METALS PROCESSING</p>	<p><b>TRIUMPH™</b></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 GOES GROUP</p>	<p><b>Rheem</b></p> <p>has acquired</p>  <p>HTPG</p>	<p><b>GRACE</b></p> <p>has sold its GRACE Membranes business</p> <p><b>Uop</b></p> <p>a subsidiary of</p> <p><b>Honeywell</b></p>
<p><b>convatec</b> - forever caring -</p> <p>has sold</p> <p><b>SENSI CARE</b></p> <p>and</p> <p><b>ALOE VESTA™</b></p> <p>to</p>  <p>MEDLINE</p>	<p><b>United Technologies</b></p> <p>has sold</p> <p><b>MobileView</b></p> <p>to</p> <p><b>SAFE FLEET</b> Driving Safety Forward™</p>	<p><b>United Technologies</b></p> <p>has sold</p> <p><b>HTPG</b> A division of Carrier Commercial Refrigeration, Inc.</p> <p>to</p> <p><b>MONOMOY</b> CAPITAL PARTNERS and <b>Starboard Capital Partners</b></p>	<p><b>LOCKHEED MARTIN</b></p> <p>has sold</p> <p>Commercial Flight Training Business</p> <p>to</p> <p><b>ALTEON</b> A BOEING COMPANY</p>	<p><b>FLOWSERVE</b></p> <p>has sold</p> <p><b>D&amp;B</b></p> <p>to</p> <p><b>DB</b> DaviesBaird</p>	<p><b>KBR</b></p> <p>has acquired</p> <p><b>Wabi</b> Wabi Development Corporation</p>	<p><b>H G</b> HARRISON GYPSUM, LLC</p> <p>has been recapitalized by</p> <p><b>H. I. G.</b> PRIVATE EQUITY</p>



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