



# Seale & Associates

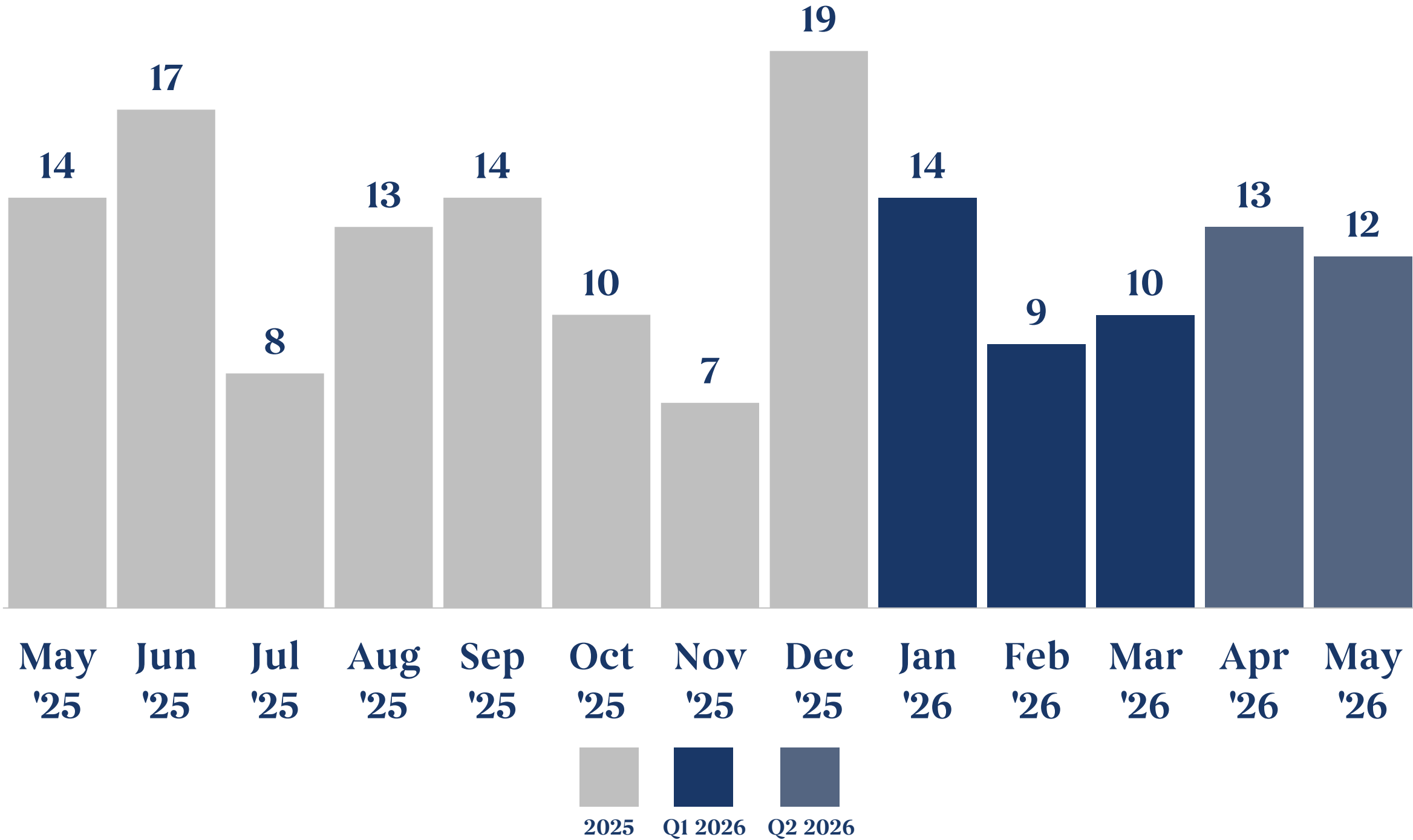
MERGERS & ACQUISITIONS  
MEXICO

MAY 2026

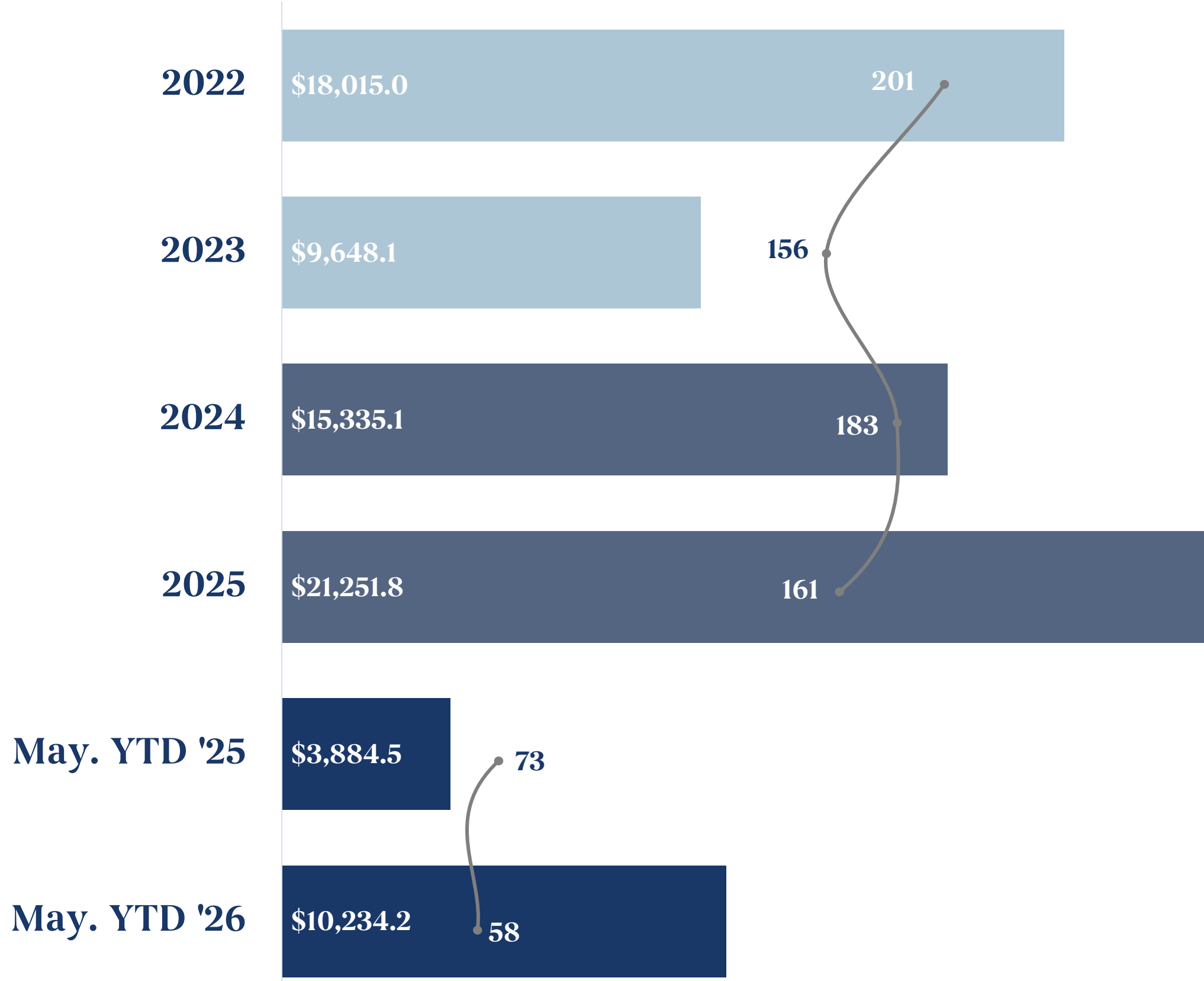
# Summary of Mergers & Acquisitions in Mexico

In May 2026, **12 transactions** were announced in Mexico, representing a decrease of **1 transaction** compared to the previous month. Compared to the same period last year, the volume of transactions also decreased by **2 transactions**.

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



**Disclosed Deal Volume and Value in Mexico**  
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.

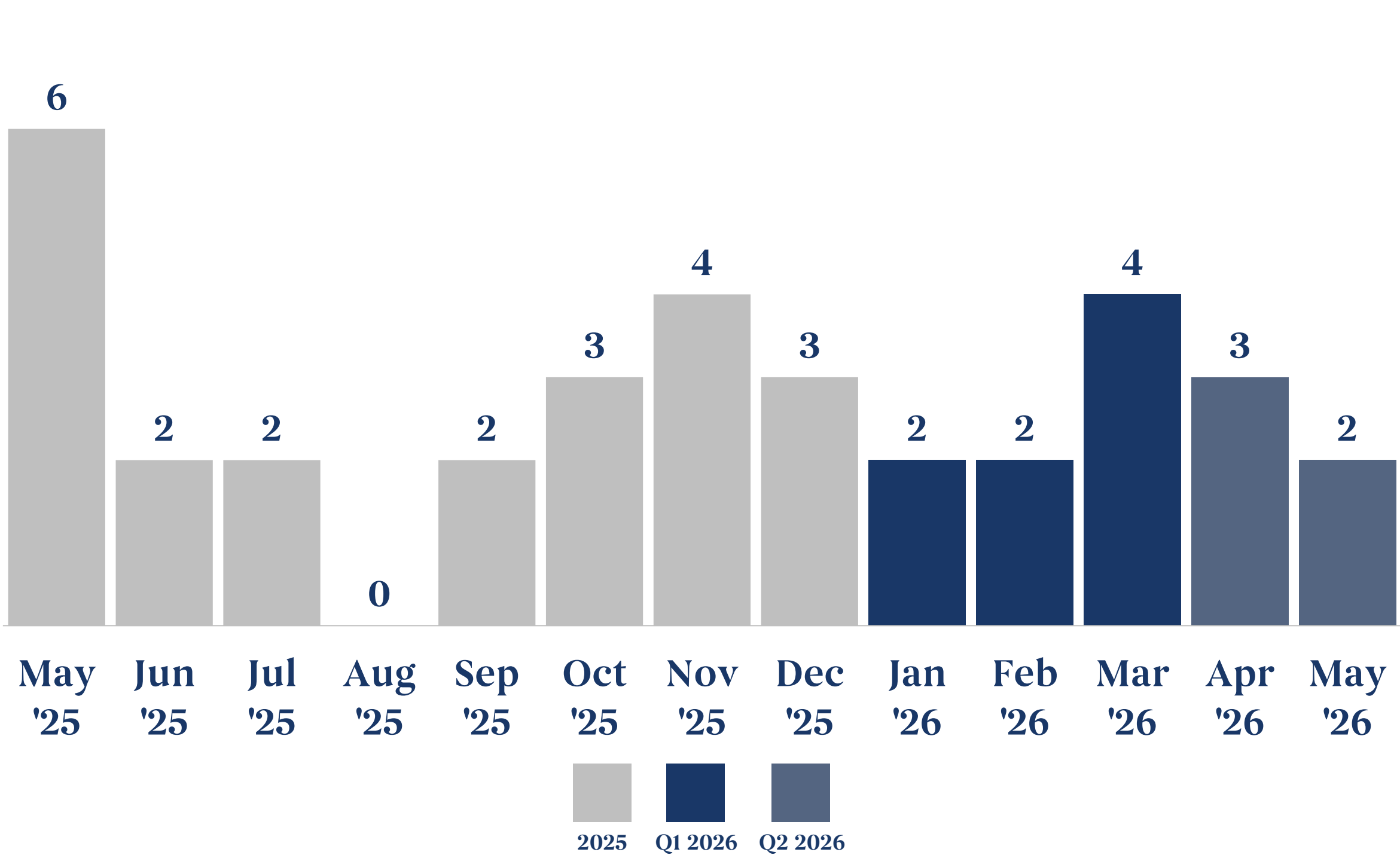
Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

# Summary of International Transactions by Mexican Companies

In May 2026, **2 transactions** were announced by Mexican companies in foreign geographies, representing a decrease of **1 transaction** versus the prior month. Compared to the same period last year, the volume of transactions also decreased by **4 transactions**.

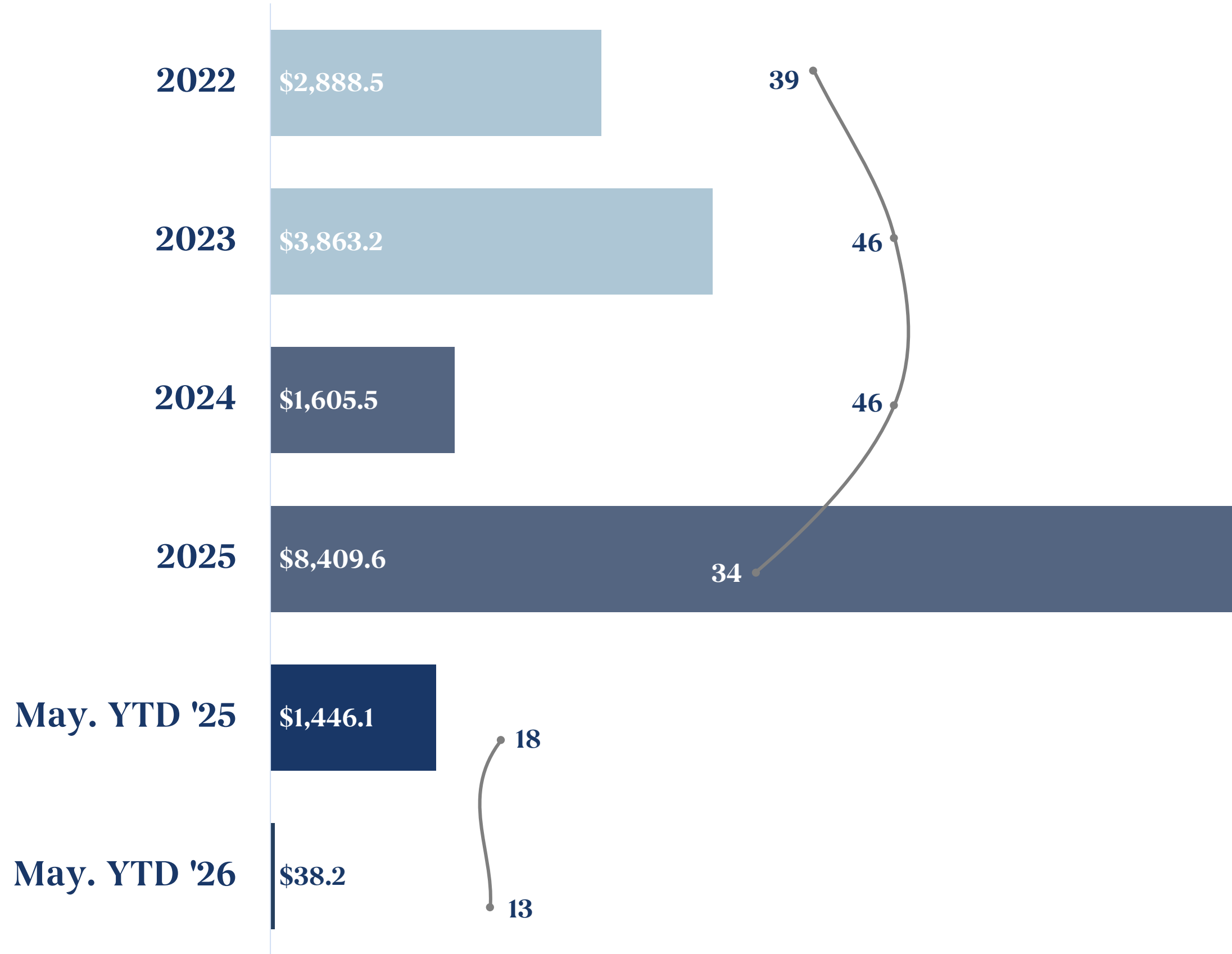
### Disclosed Deal Volume by Mexican Companies in Foreign Geographies

# of Transactions per Month



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

Annual Transactions (US\$ million)

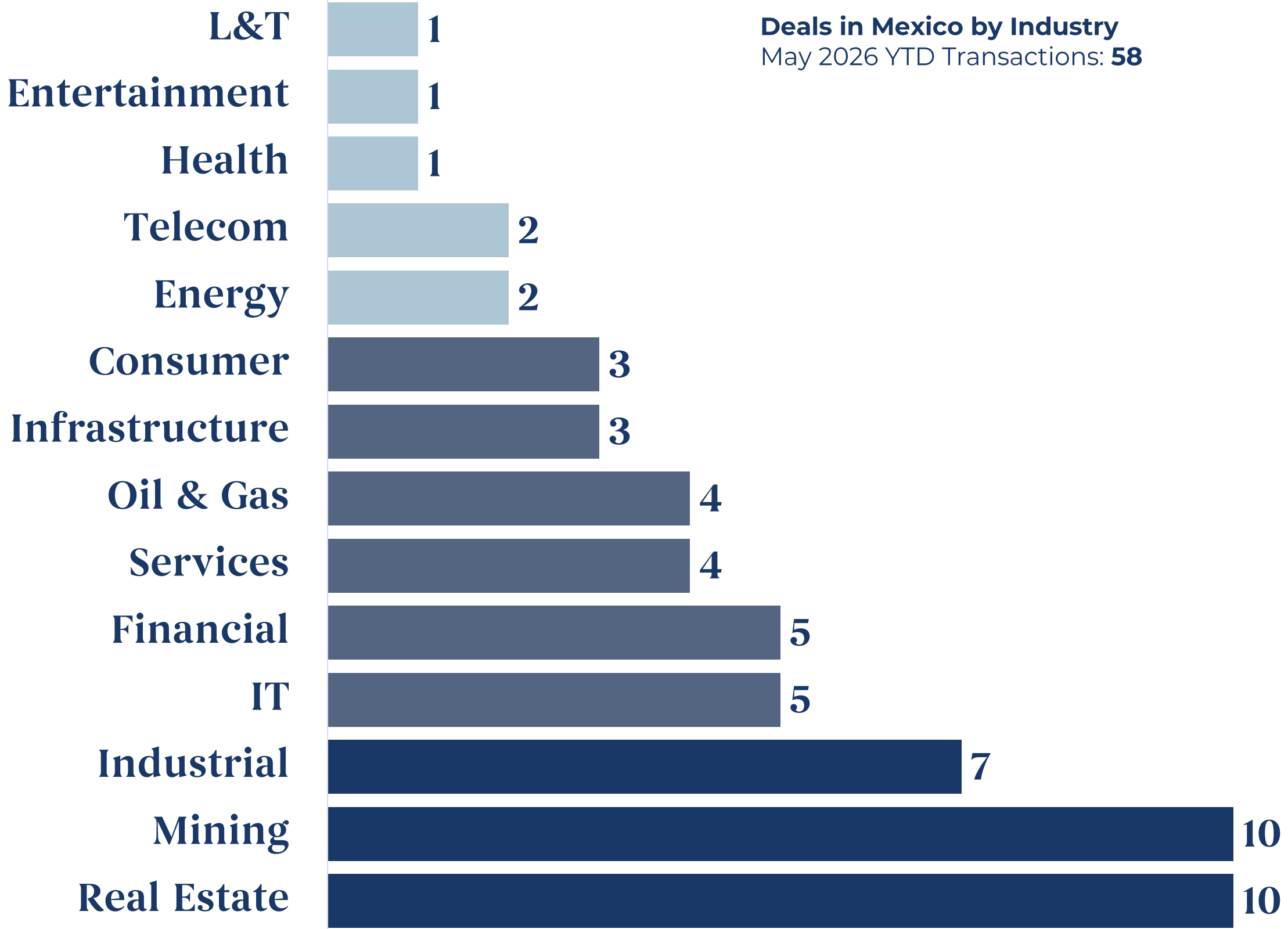


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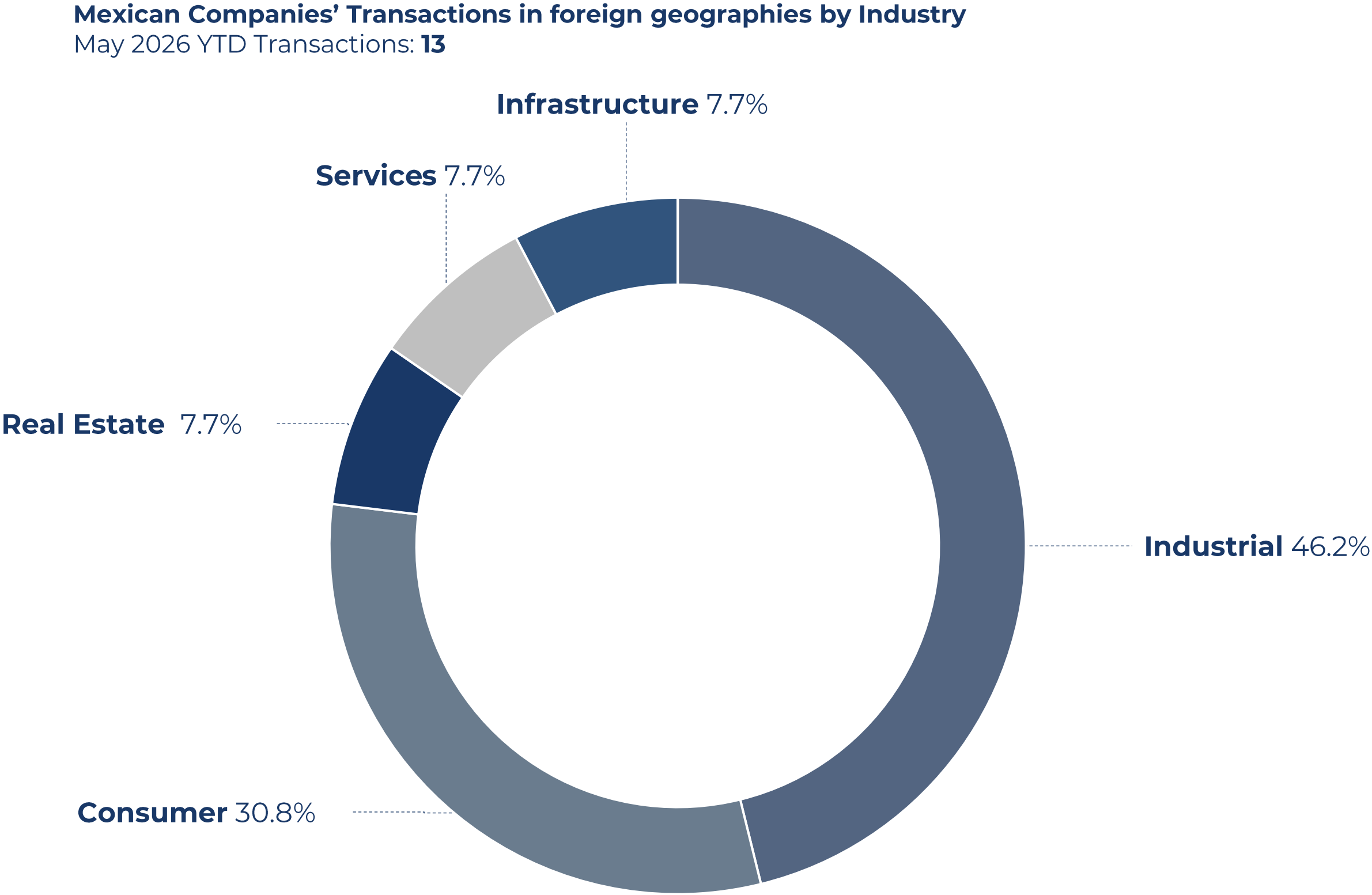
Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

# Summary of Mergers & Acquisitions by Industry

The **Real Estate & Mining** industries led the domestic M&A activity in Mexico, with **10 transactions each** as of May 2026, representing **34.5%** of the total announced transactions.



The **Industrial** sector led M&A activity by Mexican companies in foreign geographies, with **6 transactions** as of May 2026, representing **46.2%** 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 May 2026 (1/2)

Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
 <b>Yave Smart Lending</b> Provider of digital mortgage origination and home financing	Financial	<b>Klar</b> Klar Provider of digital banking, credit cards and consumer lending	MEX	-	-	100.0%	-	-
 <b>*Seguros Afirme</b> Provider of insurance and surety products	Financial	<b>talánx.</b> Talanx Provider of primary insurance and reinsurance	MEX		-	100.0%	-	-
 <b>Transportes VIM P</b> Provider of freight trucking, customs management and real-time cargo tracking	L&T	 <b>MexAmerik</b> Provider of high-end freight trucking and cargo transport	MEX	-	-	51.0%	-	-
Mexican antimony processing company	Mining	 <b>WorldVest</b> Private investment firm	MEX	-	-	75.0%	-	-
 <b>Minera William</b> Producer of silver, gold and base metals from the Velardeña property	Mining	Multiple Buyers	MEX	Multiple Sellers	\$1.2	100.0%	-	-
24 mineral concessions	Mining	Minera Mar De Plata	MEX	-	\$7.0	100.0%	-	-

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

Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
 <b>Zama Offshore Oil Field</b> * Producer of crude oil from the Zama offshore field	Oil & Gas	 <b>Grupo Carso</b> Provider of industrial, retail, energy and infrastructure operations	MEX	 Harbour Energy	\$75.4	5.0%	-	-
 <b>Servicios Multiples De Burgos</b> * Producer of onshore oil and gas through drilling and field services	Oil & Gas	 <b>Kinjal Gas</b> Provider of natural gas drilling and oilfield operations	MEX	-	-	100.0%	-	-
 <b>Logistics Center in Toluca</b>	Real Estate	 <b>Fibra Prologis</b> Provider of industrial and logistics real estate	MEX	-	\$94.0	100.0%	-	-
 <b>Hotel Fiesta Americana Reforma</b> Provider of hospitality and lodging services	Real Estate	 <b>FibraSoma</b> Provider of hospitality, retail and mixed-use real estate	MEX	 POSADAS	-	100.0%	-	-
 <b>TEC360 People</b> Provider of human resources and payroll outsourcing services	Services	 <b>HR Path</b> Provider of human resources consulting and HCM software integration	MEX	-	-	100.0%	-	-
 <b>JA Del Rio</b> * Provider of accounting, auditing, advisory and financial services	Services	 <b>Plante &amp; Moran</b> Provider of audit, tax and management consulting services	MEX	-	-	100.0%	-	-

\* Announced transactions pending approval and other closing conditions

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

Target	Country	Buyer	Industry	Seller	Financial Information			
					Size (US\$M)	% Acquired	EV / EBITDA	EV / Revenue
 <b>Lácteos Aurora &amp; Lacteos Karina</b> Producer of milk powder, cheese and dairy products	ARG	 <b>MIYM</b> Producer and packager of milk and dairy products	Consumer	-	-	100.0%	-	-
 <b>*Cross Border Xpress</b> Provider of a cross-border pedestrian bridge connecting San Diego to Tijuana airport	USA	 <b>Grupo Aeroportuario del Pacífico</b> Provider of airport operation and management services	Infrastructure	-	-	25.0%	-	-

\* Announced transactions pending approval and other closing conditions

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# Global M&A Representative Engagements

<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 GORES 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> 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><b>Commercial Flight Training Business</b></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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**FELIPE BUENO**

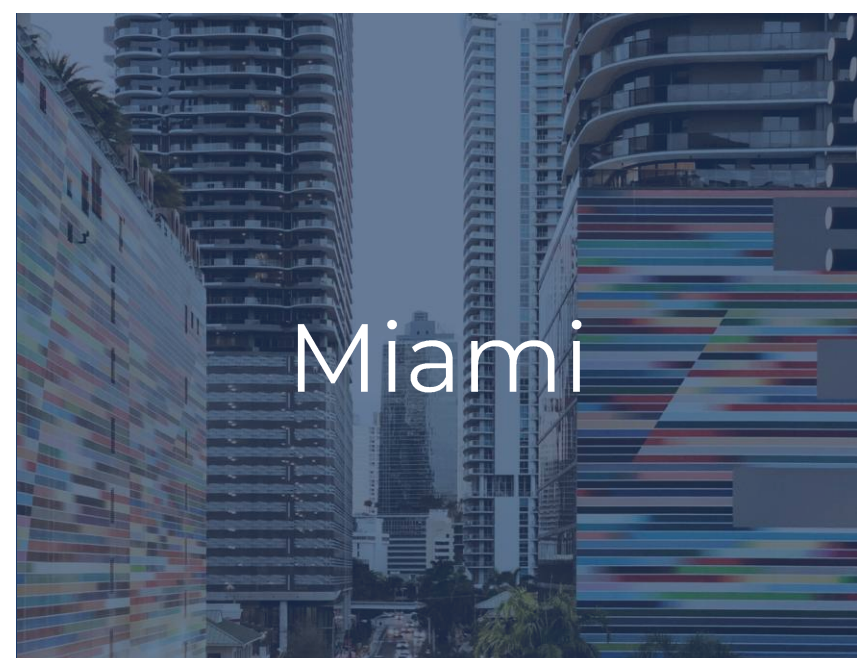
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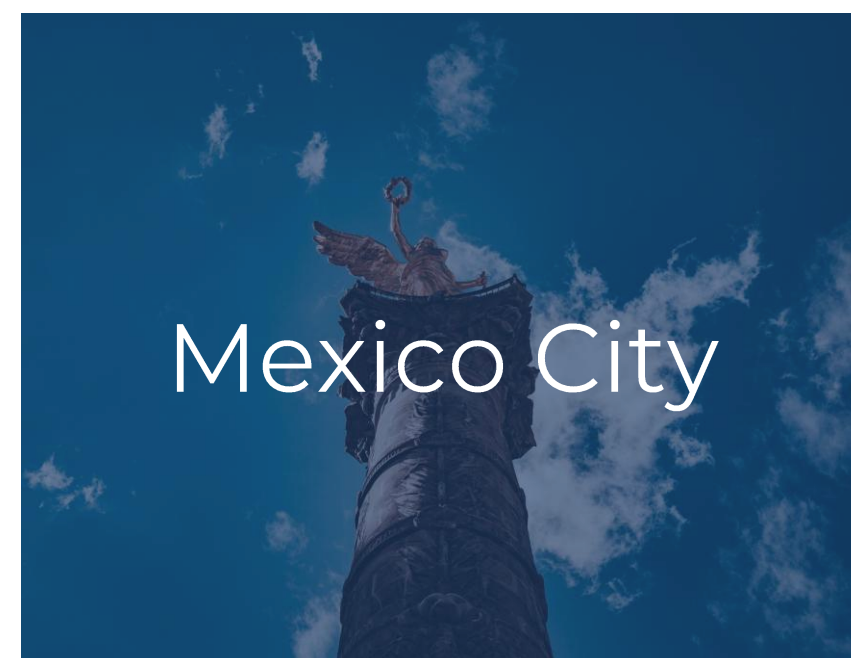
40+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience  
Instituto Tecnológico y de Estudios Superiores de Monterrey  
MBA and BS in Industrial Engineering



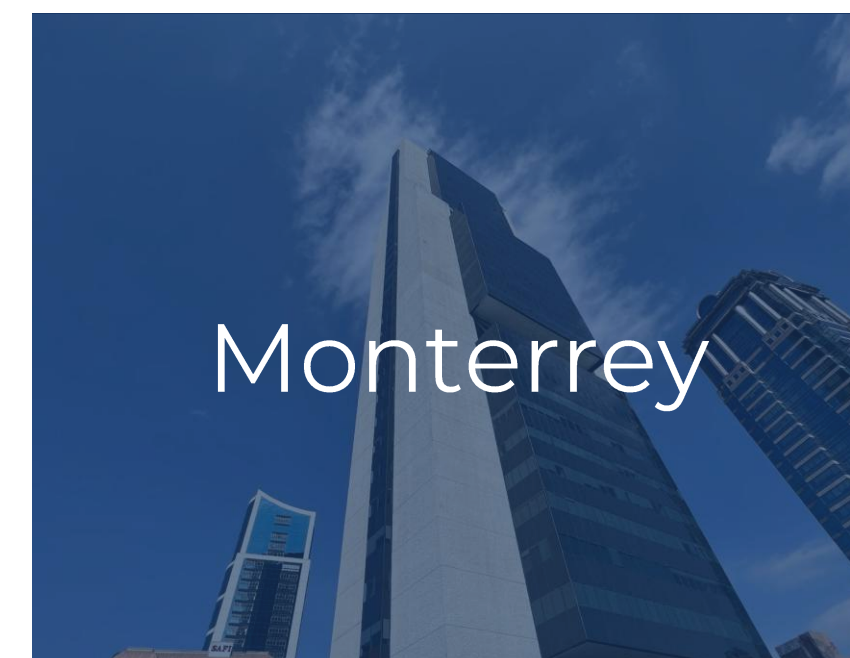
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