



Seale & Associates

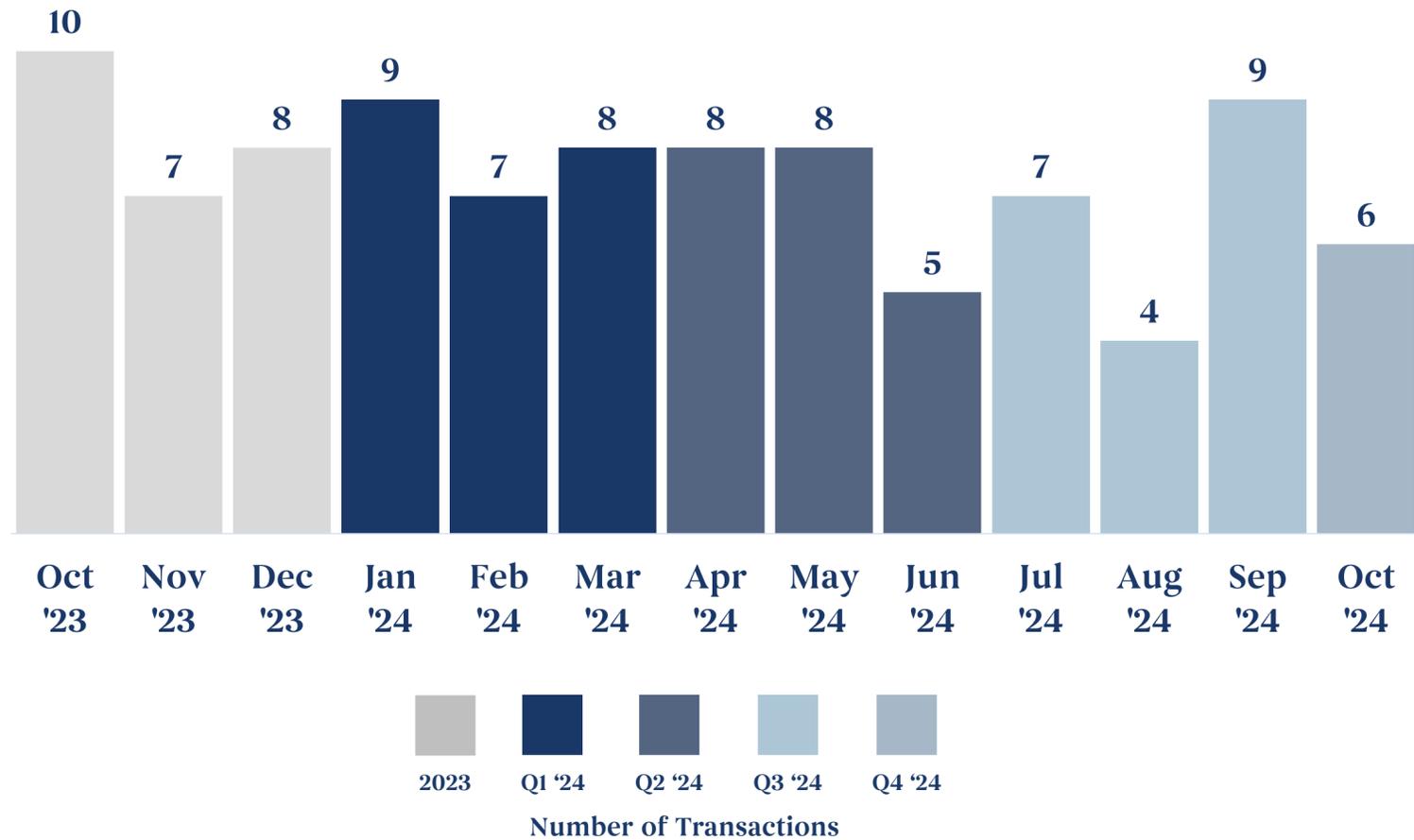
MERGERS & ACQUISITIONS
COLOMBIA
OCTOBER 2024

25 years

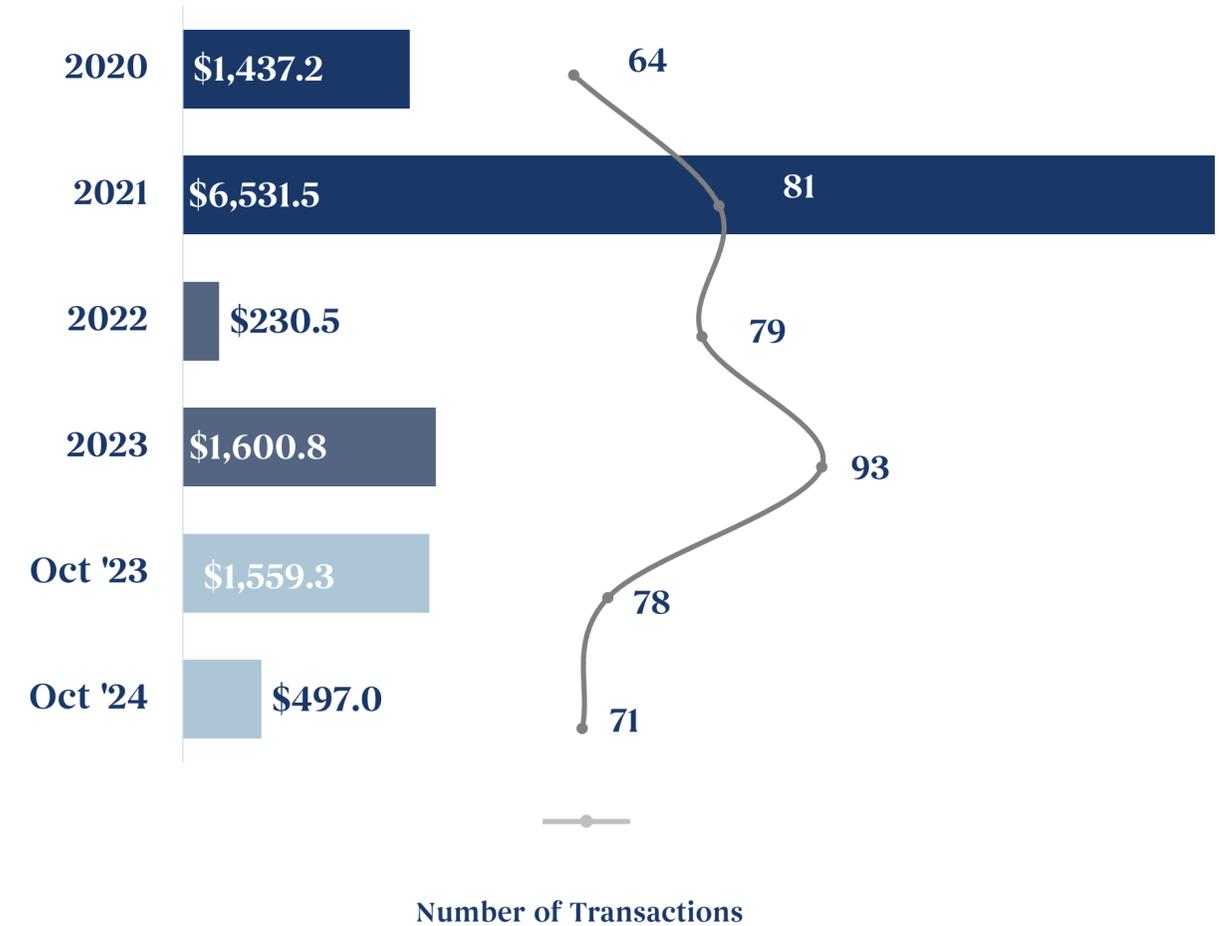
Summary of Mergers & Acquisitions in Colombia

In October 2024, **6 transactions** were announced in Colombia, decreasing by **3 transaction** versus the previous month. Compared to the previous month last year, the total volume of transactions decreased by **4 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.

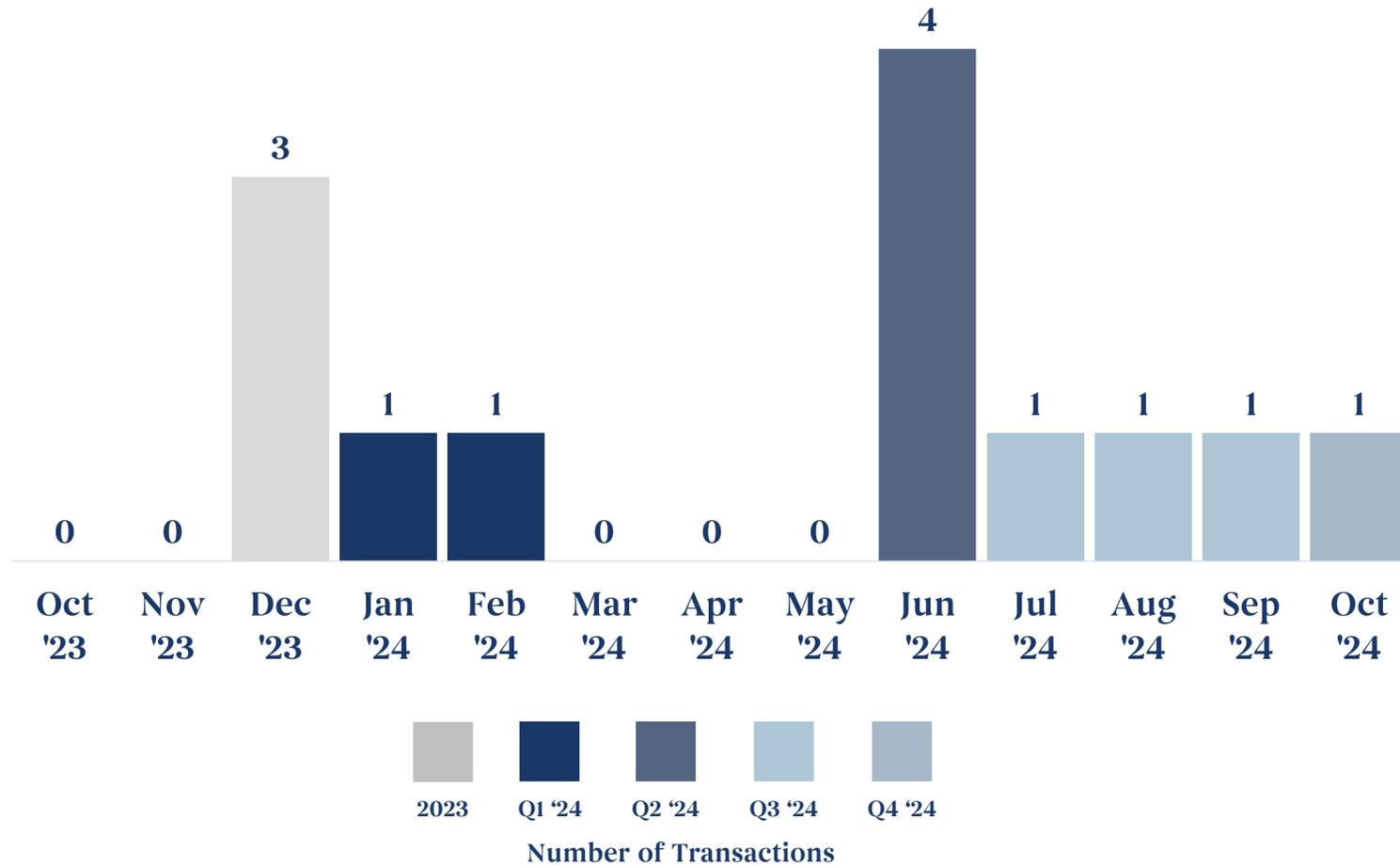
Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

Summary of Transactions by Colombian Companies Abroad

In October 2024, **1 transaction** was announced by Colombian companies abroad, maintaining the same deal volume than the previous month. Compared to the same month last year, the total volume of transactions increased by **1 transaction**.

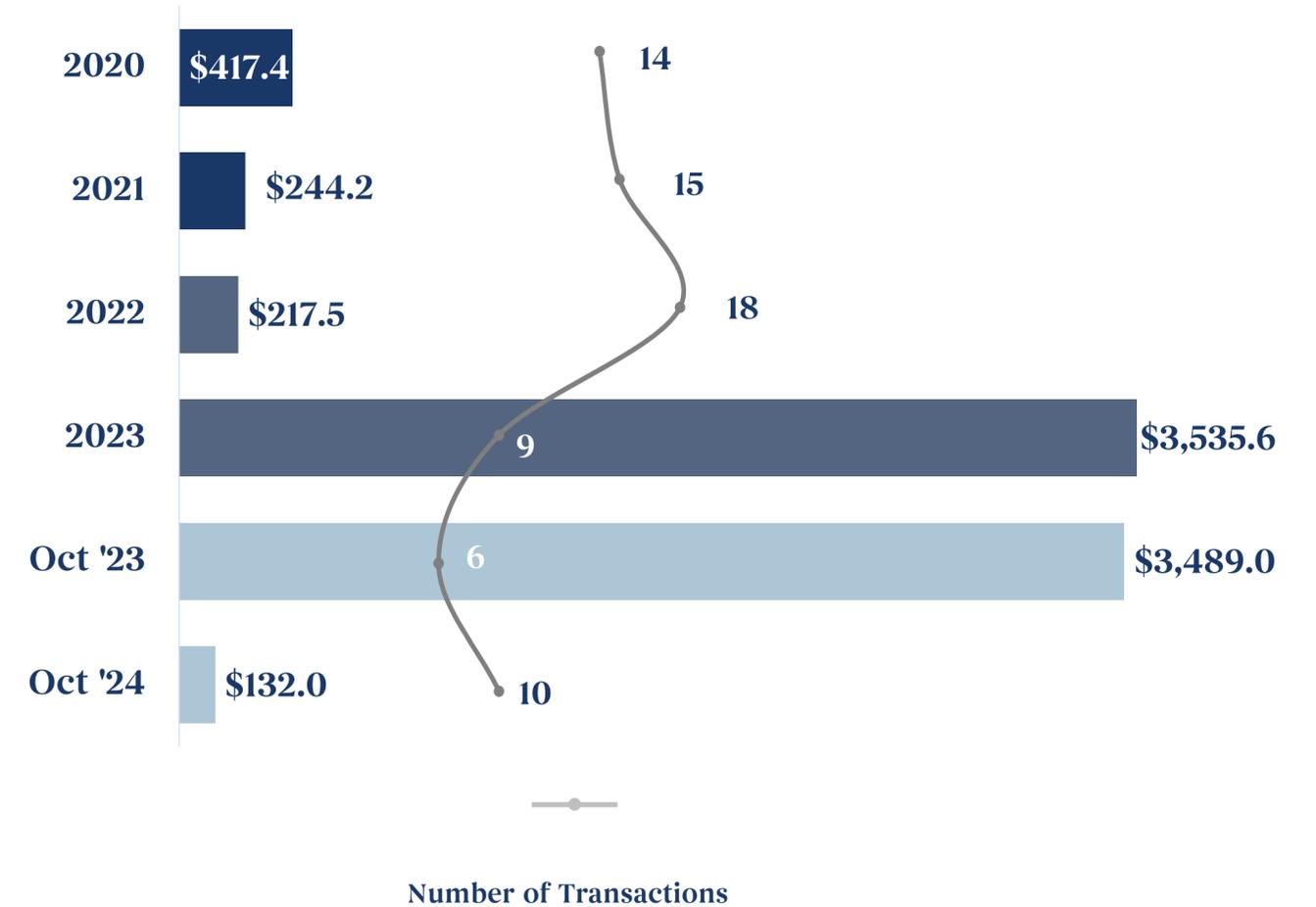
Disclosed Deal Volume by Colombian Companies Abroad

Number of Transactions per Month



Disclosed Deal Volume and Value by Colombian Companies Abroad

Annual Transactions (US\$ Million)



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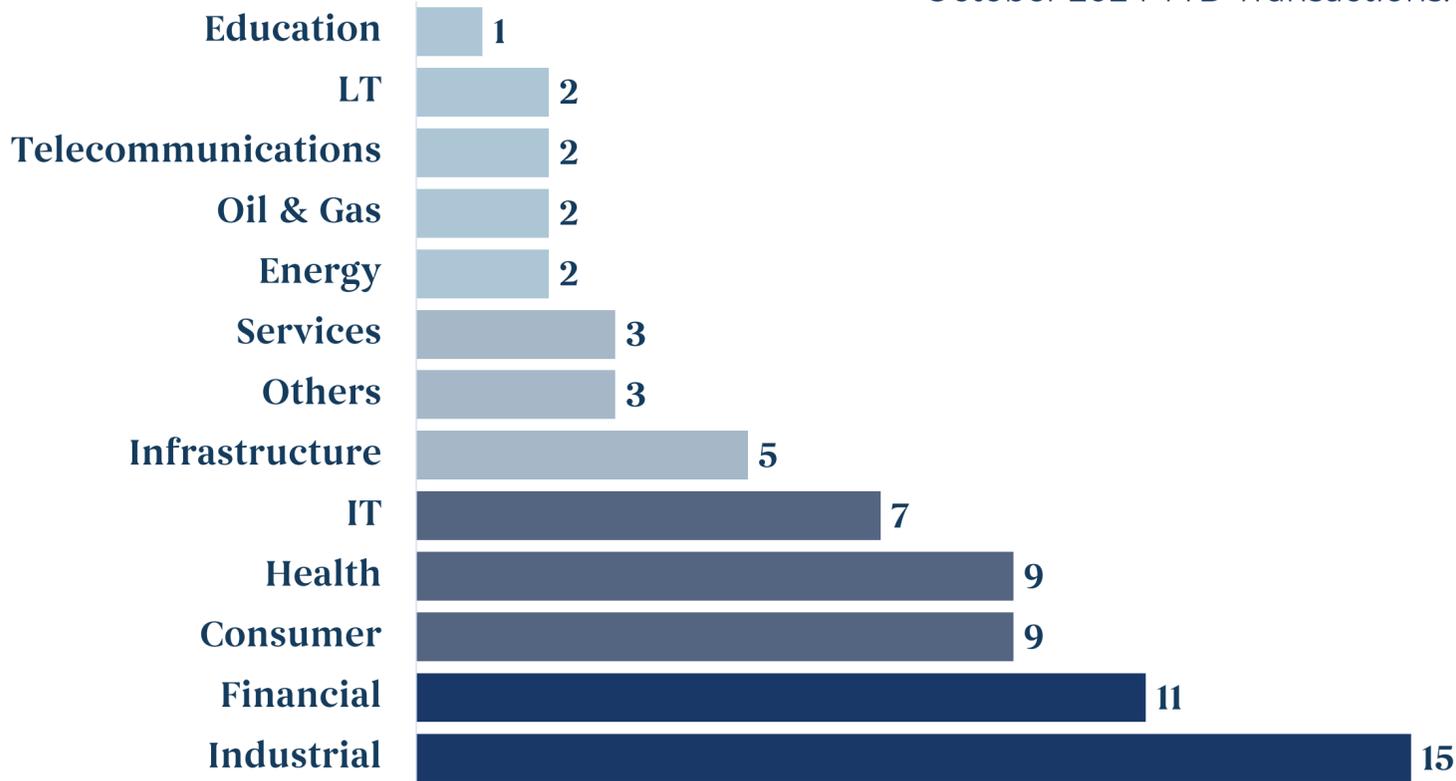
Sources: Capital IQ, Companies' Press Releases, Mergermarket, TTR

Summary of Mergers & Acquisitions by Industry

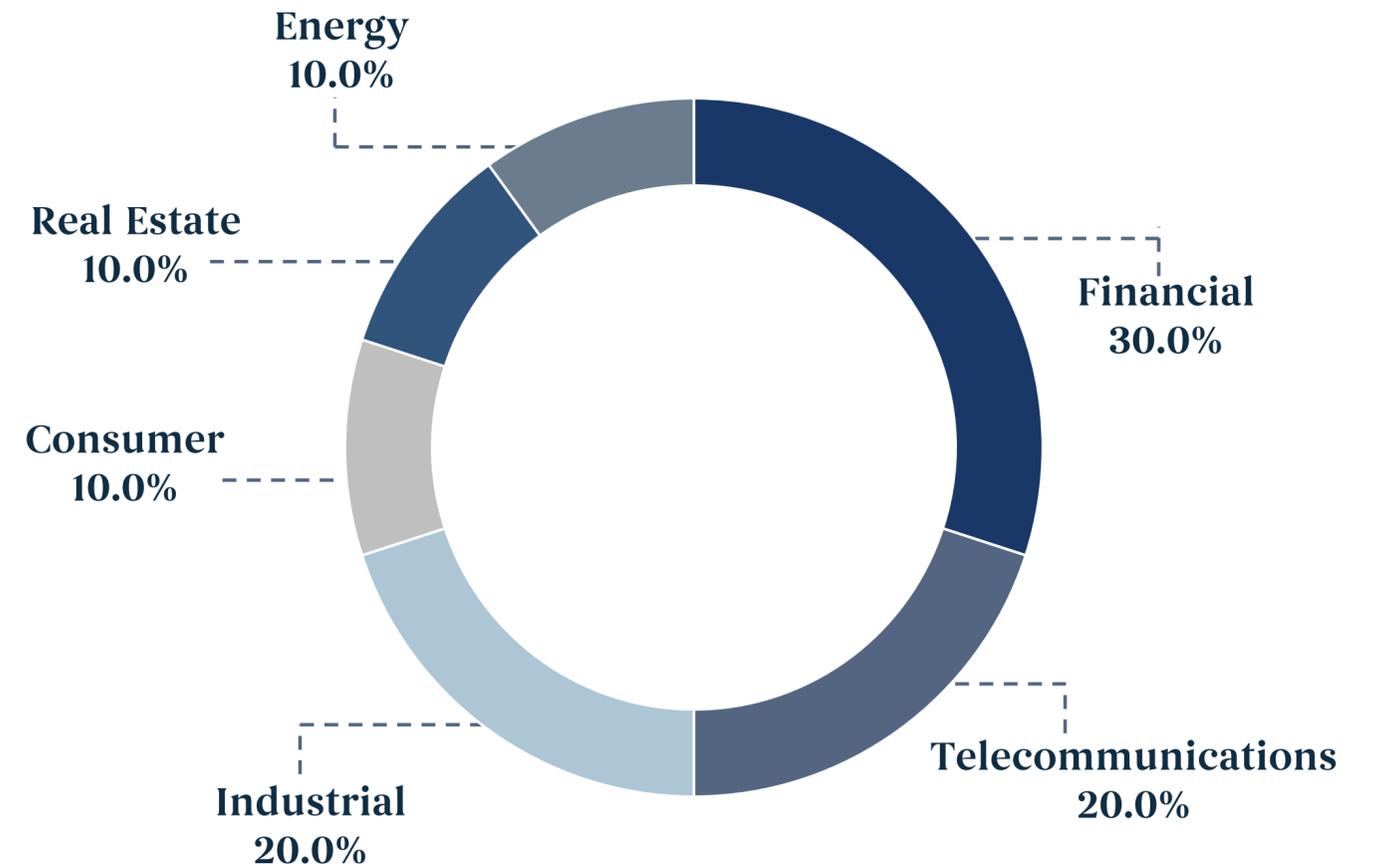
The **Industrial** sector leads the domestic M&A activity in Colombia, with **15** announced transactions each as of August 2024, representing **21.1%** of the total announced transactions.

The **Financial** sector lead M&A activity by Colombian companies abroad, with **3** announced transaction each as of October 2024 YTD, representing **30.0%** of the total announced transactions.

Deals in Colombia by Industry
October 2024 YTD Transactions: **71**



Colombian Companies' Transactions Abroad by Industry
October 2024 YTD Transactions: **10**



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

Transactions in Colombia During October 2024

Target	Industry	Buyer	Country	Seller	Financial Information			
					Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
 Bancamía Provides specialized microcredit services	Financial	 Fundación BBVA Microfinanzas Non-profit organization promoting social economic development through microfinance	ESP	-	\$32.7	28.6%	-	-
 ExcelCredit Operates a credit platform	Financial	Koa Compañía de Financiamiento Koa Compañía de Financiamiento Provides financing for individuals	COL	-	-	Merger	-	-
 OpenMarket Provides logistics services	LT	 Traxión Provides logistics services	MEX	FEMSA	-	100.0%	-	-
 MQA Provides technology consulting services	Services	 Minsait Provides technology and consulting services to promote digital transformation	ESP	-	-	100.0%	-	-
 ePayco Provides online payment and collection solutions for individuals, businesses, and institutions	Financial	 Davivienda Provides financial services	COL	-	-	100.0%	-	-
 Banco W Provides financial services	Financial	 Fundación Grupo Social Non-profit organization promoting social economic development	COL	 Fundación WWB Colombia	-	51.0%	-	-

*Announced transactions pending approval and other customary closing conditions

Transactions by Colombian Companies Abroad During October 2024

Target	Country	Industry	Buyer	Country	Seller	Financial Information			
						Size (US\$ M)	% Acquired	EV / EBITDA	EV / Revenue
Sura Uruguay [*] Sura Uruguay Manages investment funds	URU	Financial	 Latin Securties Offers brokerage services	COL		-	100.0%	-	-

**Announced transactions pending approval and other customary closing conditions*

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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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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+

TRANSACTIONS GLOBALLY

SERVICES AND SOLUTIONS

Mergers & Acquisitions

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Recapitalizations

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...as well as with reputable funds, family-offices and privately held companies.





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University of Kentucky - BS in Accounting

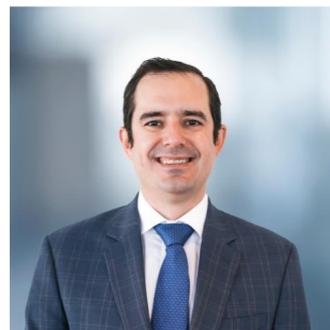


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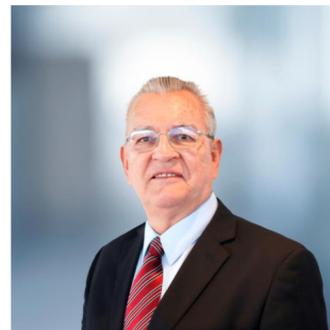


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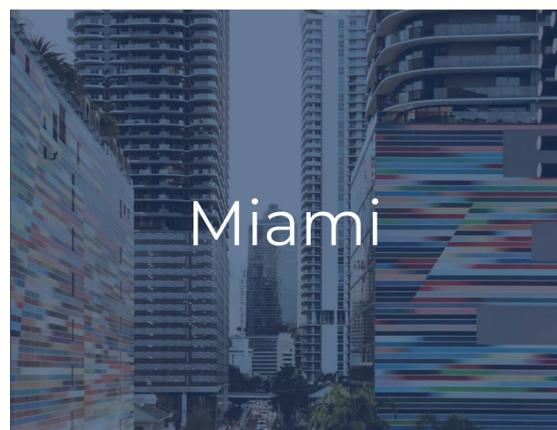
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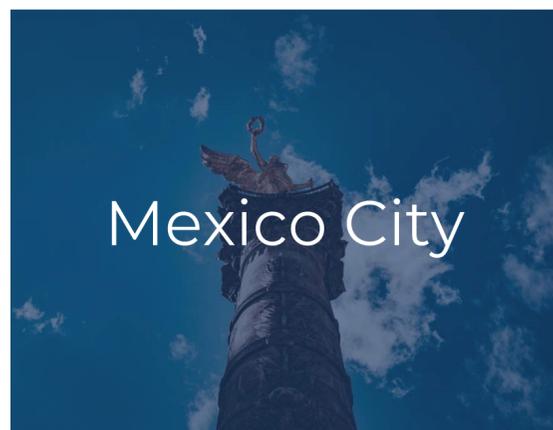
32+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience
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MBA and BS in Industrial Engineering



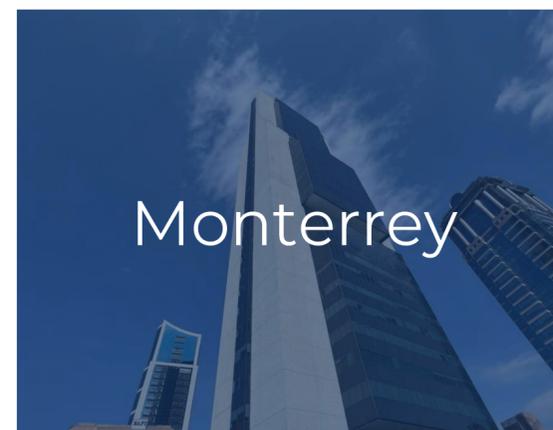
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