
Monthly Issue - December 2022

MERGERS & ACQUISITIONS COLOMBIA

M&A Colombia is the report with the most up-to-date and complete information on mergers and acquisitions in Colombia

BUSINESS & ECONOMY HEADLINES IN COLOMBIA IN DECEMBER 2022



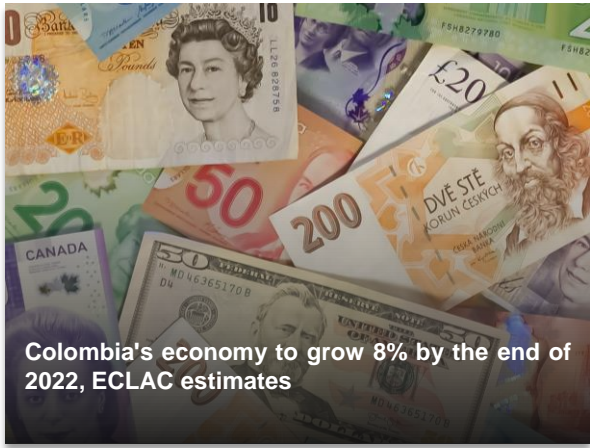
Growth of the Colombian economy: these are the numbers

The National Administrative Department of Statistics (DANE) released the latest economic indicator for the year 2022, with data up to October. Positive figures continue to be presented compared to the previous year. However, as the market trend is showing, there continues to be a downward trend, which according to the report, is 0.6%. A deceleration of 1.60% is expected for the year 2023, it is a scenario of global contraction by central banks.



Christmas bonus will inject close to COP \$10.3 billion into the economy, according to Asofondos

"When one looks at the data of the Christmas premium, one realizes that the marginal propensity to consume of households is higher than the average for the year, which means that the resources are mostly allocated to gifts, travel, etc. December is the month in which the dynamics of private consumption is quite important, precisely because of the events", says Juan Camilo Pardo, analyst at Corficolombia. According to Trasfondos calculations, this bonus will be received by close to 10 million workers.



Colombia's economy to grow 8% by the end of 2022, ECLAC estimates

According to the Economic Commission for Latin America and the Caribbean (ECLAC), in a context of external uncertainties and internal restrictions, ECLAC estimates that the countries of Latin America and the Caribbean will grow by 3.7% in 2022, a little more than half the 6.7% rate recorded in 2021. It is estimated that in 2023 the slowdown in economic growth will deepen and reach a rate of 1.3%. By region, as regards South America, Colombia would be the second fastest developing country, with 8%, surpassed only by Venezuela (12%)

Key Economy Indicators

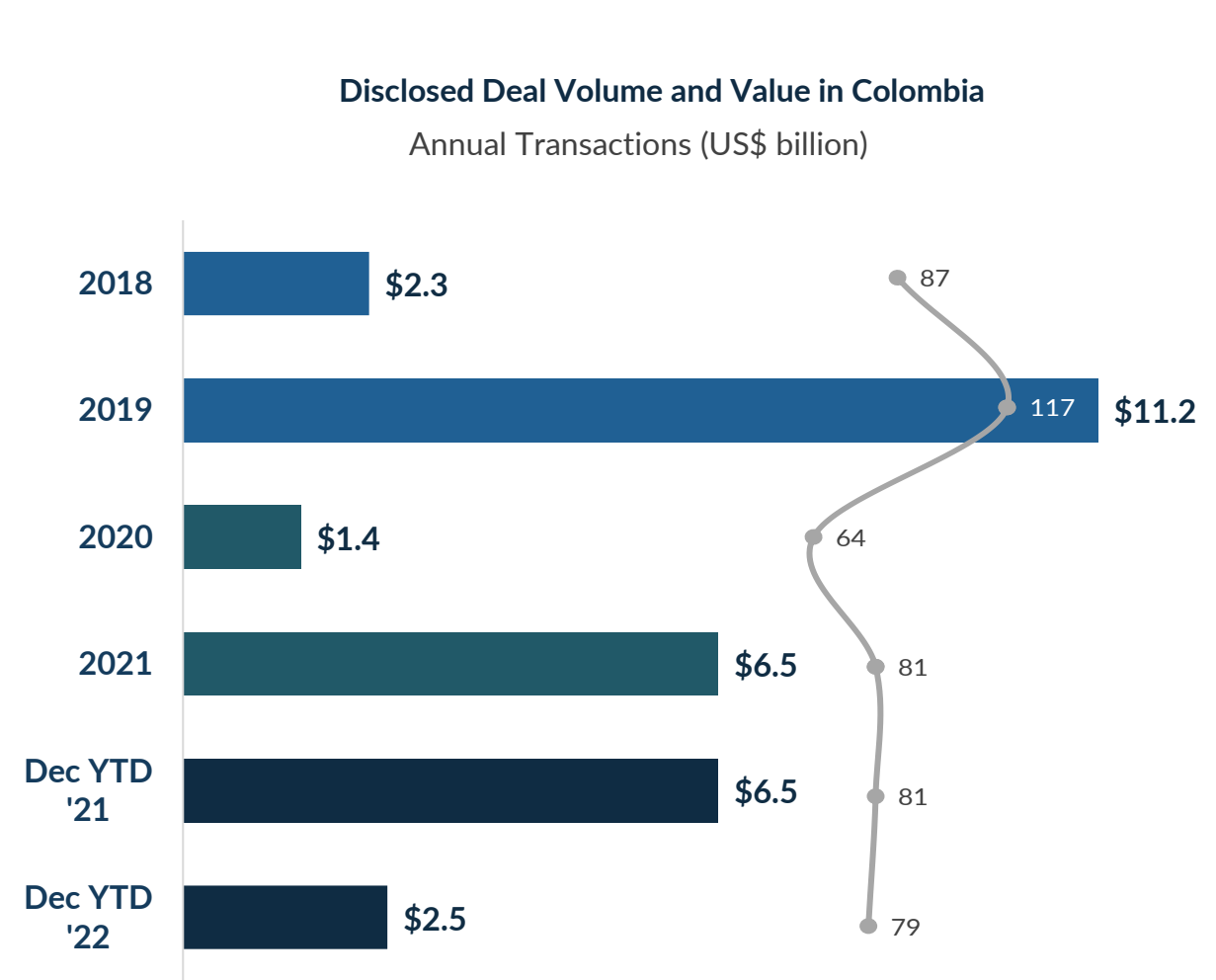
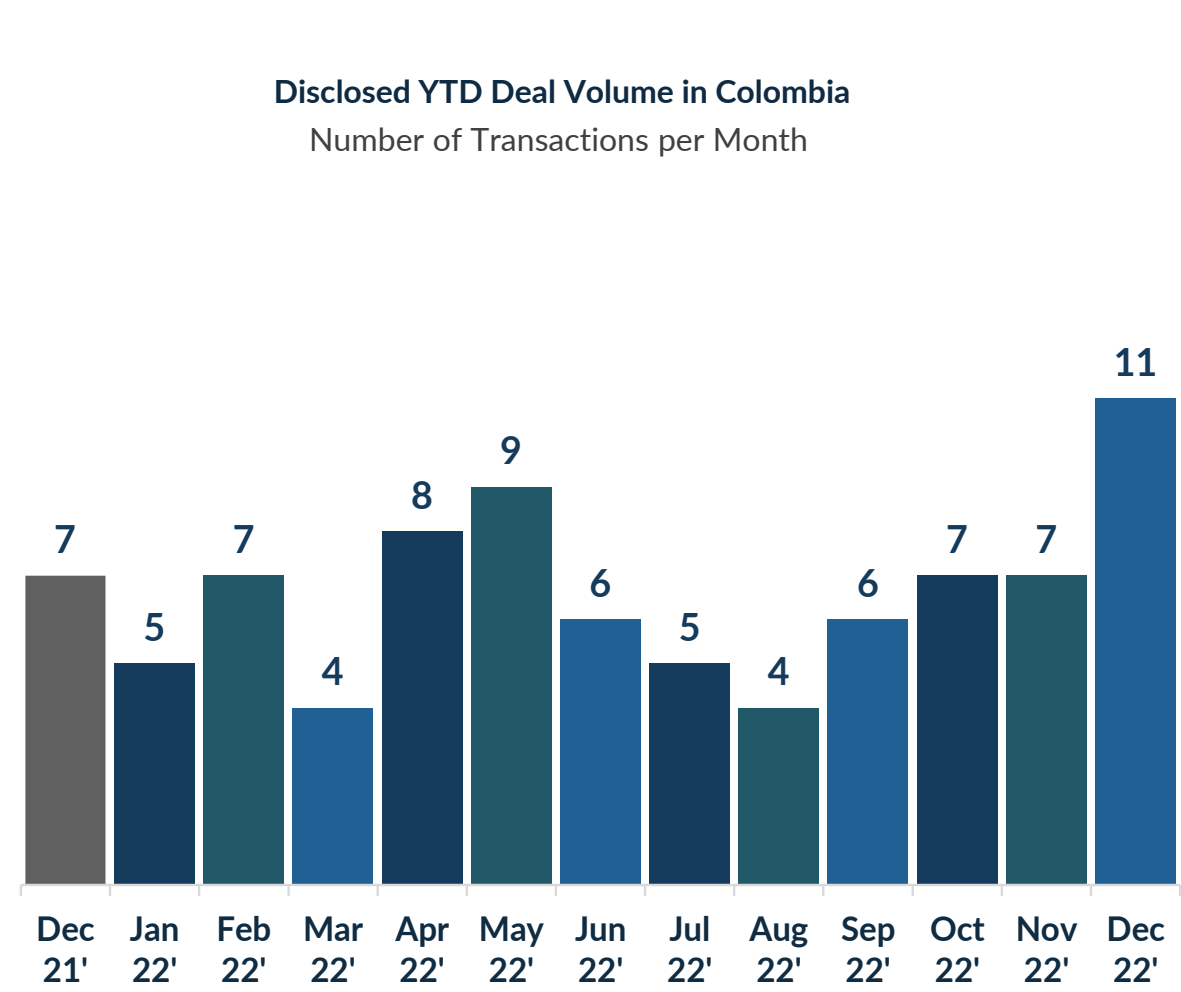


BDBR - Bank of the Republic



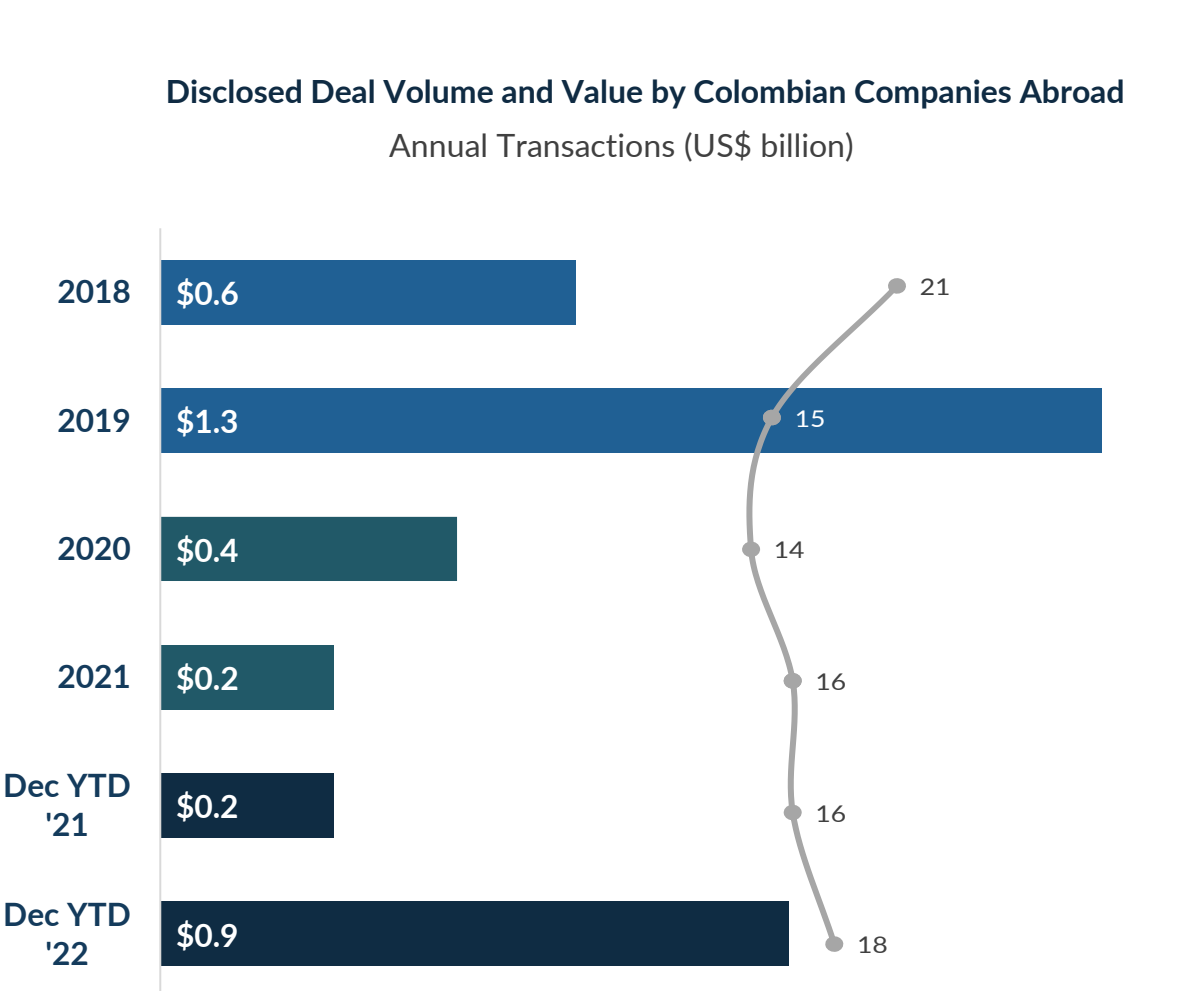
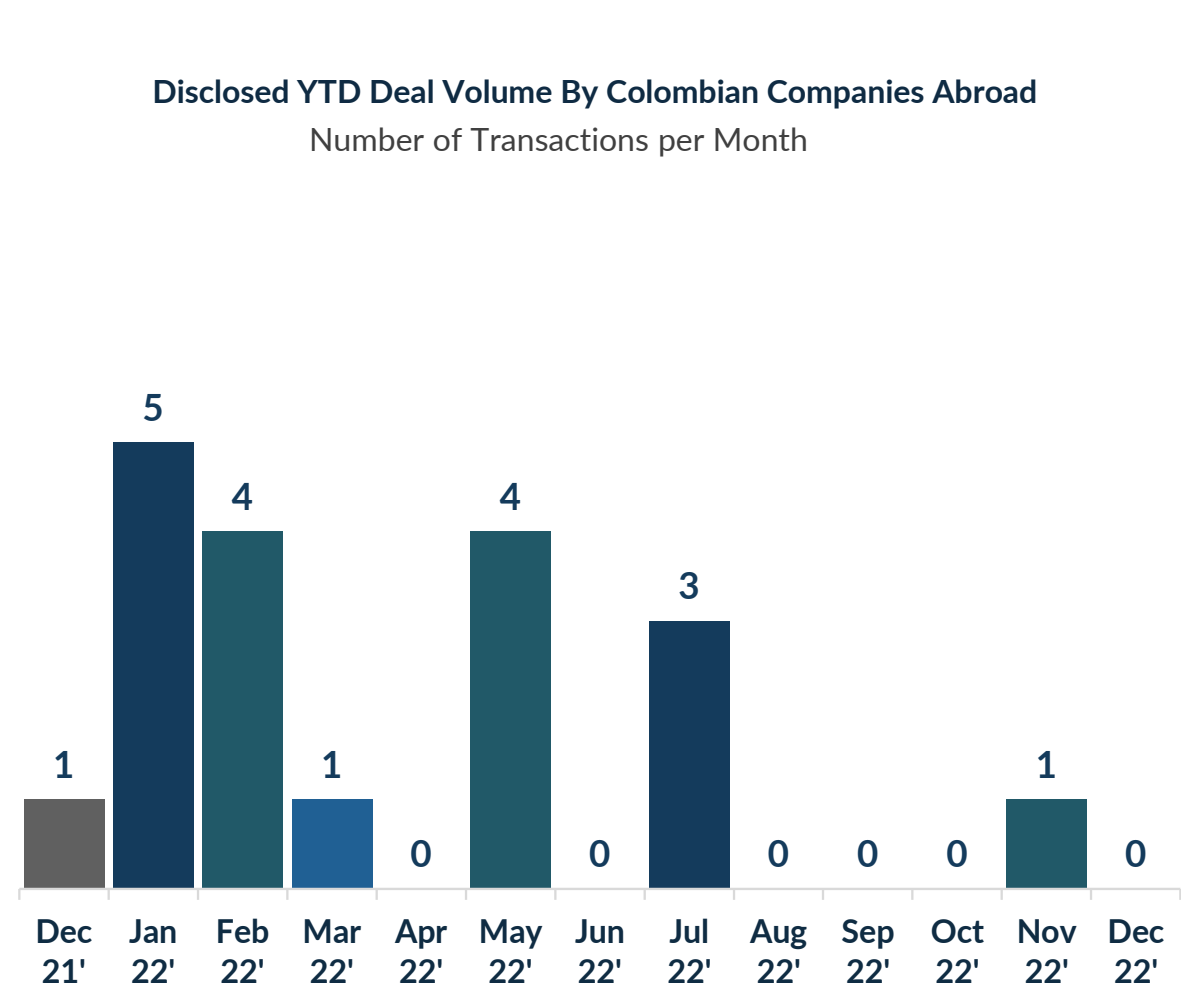
SUMMARY OF M&A TRANSACTIONS CROSS-BORDER INBOUND IN COLOMBIA

In December 2022, **11 transactions** were announced in Colombia. Compared to the same period last year, the volume of transactions increased by 4.



SUMMARY OF M&A TRANSACTIONS CROSS-BORDER BY COLOMBIAN COMPANIES OUTBOUND

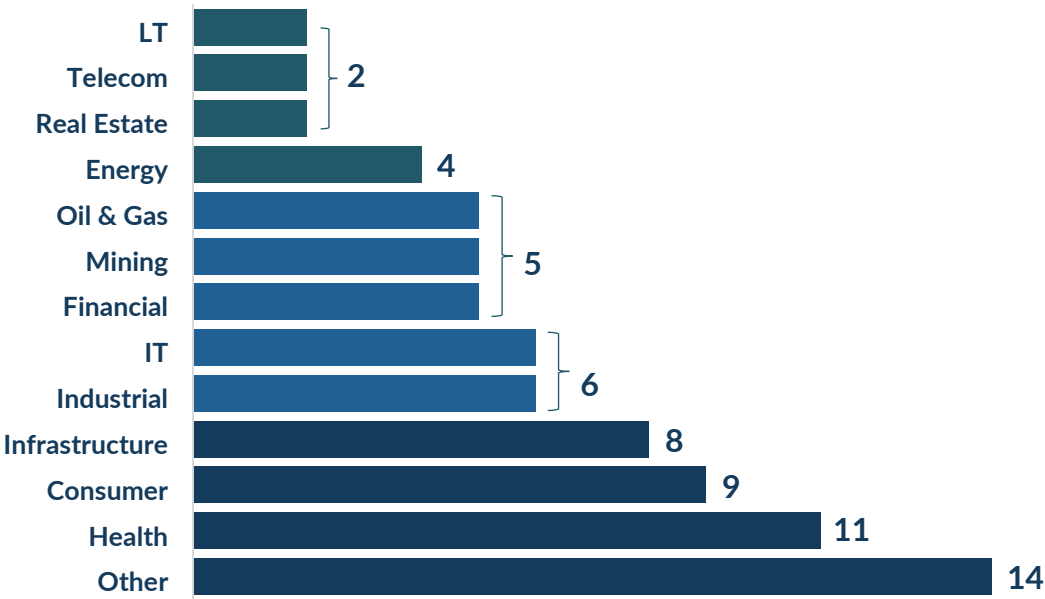
In December 2022, **no transactions** were announced by Colombian companies abroad. Compared to the same period last year, the volume of transactions decreased by **1**.



SUMMARY OF MERGERS & ACQUISITIONS BY INDUSTRY

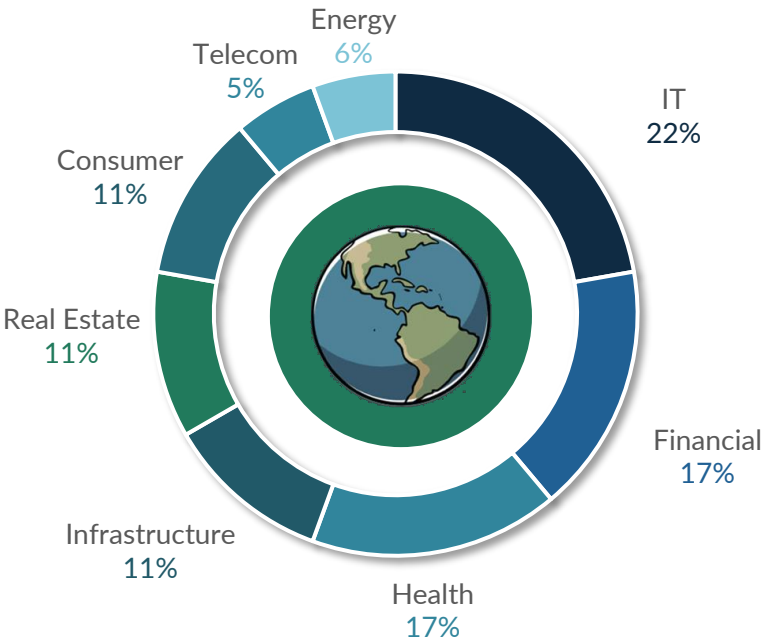
During this year, the Healthcare industry led the M&A market with **11** announced transactions, while Other industries comprised sectors such as digital marketing, tourism, and specialized "niche" industries accumulated **14** transactions.

Deals in Colombia by Industry
YTD December 2022 Transactions: 79



The **IT** sector leads M&A activity by Colombian companies abroad, with **4** announced transactions as of December 2022 YTD, representing **22%** of the Colombian announced transactions year to date.

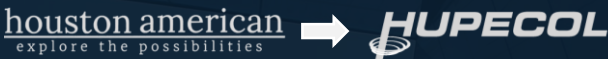
Transactions by Industry made by Colombia Companies Abroad
YTD December 2022 Transactions: 18



TRANSACTIONS IN COLOMBIA DURING DECEMBER 2022












Selected Transactions Commentary

Recent Comments made by executives on successful transactions this month




“We are excited about the increase of our interest in the CPO-11 block, the progress made by Hupecol Meta to date and the outlook for development of the block. Hupecol Meta’s deep history of operating in Colombia is paying dividends with their securing permits to support drilling and production operations and favorable initial operating results on our first two wells. The commitment to move forward with a seismic acquisition program to support future development of the block reflects our belief in the potential of the block based on initial operating results on our first two wells.”

John Terwilliger, CEO of Houston American

Target			Buyer		Seller	Financial Information		
Name	Industry	Description	Name	Country	Name	Size (\$USDMM)	% Acquired	Multiples
	Oil & Gas	Distributes hydrocarbons, chemical products, and their derivatives.	Global Monastir	ESP	-	-	95%	NA
	LT	Provides innovative solutions, based on Artificial Intelligence, Machine Learning and Big Data		MEX	-	-	30%	NA
	Other	Operates in the engineering services sector		CAN	-	-	35%	NA
	Health	Provides cancer treatment services		BRA	-	-	<50%	NA
	Infrastructure	Manufactures adhesives & specialty chemicals		COL	-	-	100%	NA
Thermal Power Plant	Energy	272-MW netos Termocentro	Undisclosed	-	-	-	100%	NA
	Oil & Gas	CPO-11 block in the Llanos Basin		USA	-	-	-	NA

NA = Not Available

TRANSACTIONS IN COLOMBIA DURING DECEMBER 2022 CONTINUED...

Target			Buyer		Seller	Financial Information		
Name	Industry	Description	Name	Country	Name	Size (\$USDMM)	% Acquired	Multiples
Colombia Ze	Infrastructure	Operates as a construction company, focused on public service prooject	Ampci Ebus Colombia Holdings	COL		\$150.00	80%	NA
	Other	Produces audiovisual content and managing television channels	Inversiones Artel	COL	 Organización Ardila Lülle	-	86%	NA
C O N S O R C I O MINERO HORIZONTE	Mining	Operates as a nonmetallic mineral mining company		CHN	-	\$100.00	50%	NA
	IT	Offers product design and web application development services		USA	-	-	100%	NA

NA = Not Available

Selected Transactions Commentary

Recent Comments made by executives on successful transactions this month



C O N S O R C I O
MINERO HORIZONTE

"This transaction highlights continued investor interest in the metals and mining sectors, especially because the global transition towards clean energy and the development of EVs, solar and wind power, and infrastructure rely on key metals such as copper."

Terence Foo, Co-Managing Partner of JCHX



Adage® → Doctus

"We are confident that the acquisition will strengthen both organizations. Our technical, cultural and process alignments will allow Adage and Doctus to advance our shared vision of using technology to advance our customers' growth."

Roy Chomko, President of Adage

OUR HISTORY

Since 1999, Seale & Associates has been the trusted advisor to respected public and private companies from around the world. Seale is a global investment bank with extensive experience in mergers and acquisitions (M&A), corporate finance advisory, and enterprise level strategy consulting with a track record of success in a diverse range of industries. Our experienced team of professionals are committed to serving clients with excellence and integrity, while offering innovative ideas and solutions to address complex transactions.

M&A REPRESENTATIVE EXPERIENCE



ARCA CONTINENTAL

has acquired
Multiple snack companies





Villeroy & Boch
1748

has sold its
Sanitaryware
Manufacturing Plant
to





CEMEX

sold its concrete pumping
business to



PUMPINGTEAM
LÍDERES EN BOMBEO DE CONCRETO



intelectiva
HELP SUBSISTENTES, BIENESTAR Y CALIDAD

has acquired




KFC Costa Rica
from





CHEN

has merged with



Sigma
alimentos

a business of





FEMSA

has sold



SIDRAL Mundet
MERCADO EN MEXICO

Sidral Mundet U.S.
Brand and Dist. Rights
to



Novamex



GRUPO TAMPICO

has merged
its Beverage
Division with





INVEKRA

Holding company of



sanfer

has acquired a majority
stake in





ANDES CHEMICAL CORP

has been acquired by





caffenio

has partnered with



OXXO

a subsidiary of



WORLDWIDE CLIENTS



CONTACT INFORMATION



Brett Carmel
Senior Managing Director
Washington, DC
+1 (703) 608-9231



Felipe Bueno
Senior Director
Monterrey, Mexico
+52 (844) 432-4444



Sergio Garcia
Managing Director
Mexico City, Mexico
+52 (55) 8000-7463



Carlos Hernandez
Managing Director
Washington, DC
+1 (571) 482-3432



Alejandro Montemayor
Vice President
Monterrey, Mexico
+52 (81) 1212-8004



Sofia Felix
BD Manager
Paris, France
+52 (55) 3489-1049



Miguel Leal
Business Development
Mexico City, Mexico
+52 (55) 4381-1348



Santiago Sanchez
Jr. Analyst
Mexico City, Mexico
+52 (55) 8633-6175



For more information visit: www.mnacolumbia.com