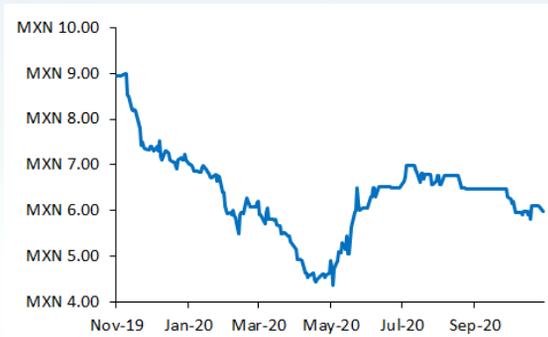


Corpovael, S.A.B. de C.V. (BMV: CADU A) Obtains a New MXN\$300 Million Revolving Line of Credit from BID



RECOMMENDATION	BUY
2020E Target Price (MXN\$)	\$ 9.50
Current Price (MXN\$)	\$ 5.99
Expected Dividend (MXN\$)	\$ 0.00
Potential Return	58.6%
Market Cap (MXN\$ Mn)	2,033
EV/ EBITDA 2020E	7.9x
P/E 2020E	5.4x
P/BV (current)	0.4x

The Inter-American Investment Corporation (BID Invest) authorized a MXN\$300 million revolving line of credit for CADU, of which MXN\$200 million are committed and the remainder MXN\$100 million are non-committed. The company will use these funds for working capital requirements that include housing development in the low-and middle-income segments. We believe that this new line of credit is excellent news for CADU as it will help the company to accelerate its growth and diversify its sources of funding. For this reason, we reiterate our BUY recommendation.

Relevant Statements

About the present information

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