

Corpovael, S.A.B. de C.V. (BMV: CADU A)

Shares Buy Back

CADU announced that today it bought-back 9.5 million shares at a price of MXN\$3.00 each. In our opinion, this is excellent news for the company as these shares represent 2.8% of its capital. Furthermore, this transaction indicates that CADU sees long-term value in its shares at current levels. For this reason, we reiterate our BUY recommendation.

Luis Hernández
+5255-3659-6407
luis.hernandez@miranda-gr.com

Martin Lara
+5255-6413-8563
martin.lara@miranda-gr.com

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Directorio

Jorge Gordillo Arias

Director de Análisis Económico y Bursátil
jgordillo@cibanco.com
(55) 1103 1103 Ext. 5693

James Salazar Salinas

Subdirector de Análisis Económico
jasalazar@cibanco.com
(55) 1103-1103 Ext. 5699

A Benjamín Álvarez Juárez

Analista Bursátil Sr.
aalvarez@cibolsa.com
(55) 1103-1103 Ext. 5620

Jesús Antonio Díaz Garduño

Analista Económico
jdiaz@cibanco.com
(55) 1103-1103 Ext. 5609

Omar Contreras Paulino

Analista Bursátil Jr.
ocontreras@cibanco.com
(55) 1103-1103 Ext. 5607

Dirección de Análisis Económico y Bursátil

Paseo de las Palmas N° 215, Piso 2, Col. Lomas de Chapultepec, C.P.
11000 CDMX
www.cibanco.com

