

MÉDICA (BUY, T.P. MXN\$46.0)

Fitch Raises Outlook to Positive

Fitch México raised MÉDICA's outlook to Positive, from Stable. At the same time, the rating agency confirmed its AA- (mex) long-term rating national scale and the of AA- (mex) rating of the MÉDICA 20 domestic bonds. This outlook revision "reflects the strength of the company's operating results, its solid financial position and the dilution of the uncertainty that existed regarding the magnitude and duration of the pandemic impact." We believe this is favorable news for MÉDICA. We thus reiterate BUY with a MXN\$46.00/share target price.

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

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