

AGUA (BUY, T.P. MXN\$45.00)

Acquires Minority Stake in Banyan Water, a Technology Company Specialized in Water Management Software

AGUA announced it has acquired a minority stake in Banyan Water, a technology company created in 2011 that uses the power of data and analytics to deliver important metrics and water savings to its customers in the United States. As part of this agreement: i) AGUA will have a seat on Banyan Water's Board of Directors; ii) a joint innovation plan for the development of new digital solutions that promote the next generation of AGUA's products and services; and, iii) AGUA will have exclusivity to commercialize the existing water management software and the new digital solutions in the Latin American market.

The amount of the transaction and the minority stake that AGUA acquired in Banyan Water was not disclosed. However, we believe this transaction makes sense for AGUA from a strategic point of view as it will complement and accelerate the growth of its digital operations.

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