

COXA (BUY, T.P. MXN\$53.00)

Obtains €30 million financing

Cox Energy América S.A.B. of C.V. announced that its main shareholder, Cox Energy Solar S.A. (Cox Energy Solar), obtained a line of credit amounting to up to €30 million with Barclays Bank Ireland PLC (Barclays), which will be guaranteed by Cox Energy América. In addition, Cox Energy Solar and Cox Energy América carried out an intercompany transaction in which Cox Energy Solar granted a loan to Cox Energy América for the same amount. Such transaction was previously authorized by the Corporate Practices Committee, the Audit Committee and the General Shareholders' Meeting. We believe this news is positive for Cox Energy América as this financing will strengthen its expansion and growth plans. We thus reiterate our BUY recommendation with a MXN\$53.00/share target price.

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