

## COXA (BUY, T.P. MXN\$49.00)

### Obtains authorization to market and supply energy in Colombia

Cox Energy América (COX) announced it has obtained authorization to operate as an agent in the Colombian Wholesale Energy Market, through its subsidiary Cox Energy Comercializadora S.A.S. As a result, this unit will be able to negotiate energy supply and purchase contracts in the wholesale energy market, to end and self-consumption users (regulated and non-regulated) and to public energy tenders through the Centralized System of Public Announcements (SICEP). In addition, the company will be able to participate in the establishment of technical parameters in the National Interconnected System (SIN) and the National Dispatch Center (CND). We believe this is favorable news for COX as this business will represent an additional source of revenues. Colombia has a favorable regulatory framework for renewable energy and offers significant growth prospects with a monthly demand exceeding 6,300 GWh in the Wholesale Electricity Market. Following this announcement, we are reiterating our BUY recommendation with a MXN\$49.0/share target price.

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