

FIBRA INN (BUY, T.P. MXN\$5.50)

Sells 3 hotels in the Bajío region for MXN\$100 million + VAT

FIBRA INN announced the sale of three hotels in the cities of Silao, Celaya and Irapuato for MXN\$100 million plus VAT. They did not contribute any revenues as their operation was interrupted in 2020 due to the pandemic and a poor performance. FIBRA INN will use proceeds to invest in existing properties or in more profitable projects, which we believe is an appropriate strategy. We expect a favorable short-term reaction as these funds represent 4.2% of the market value. Our fundamental recommendation is BUY with a MXN\$5.50/CBFI target price.

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

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