

JAVER (BUY, T.P. MXN\$20.0)

Obtains a MNX\$2.45 billion syndicated loan to prepay debt

JAVER obtained a new MXN\$2.45 billion syndicated loan with a term of 5 years with a one year grace period for the payment of principal, which will have the same guarantees as the current syndicated loan. The company will use these resources to prepay the existing syndicated loan that matures between 2022-2024 and which pays an interest rate of 3-month Libor + 750 bps for the US Dollar denominated portion and 28-day TIIE plus 775 bps for the peso tranche. As a result, JAVER will extend its debt maturity profile and improve the debt conditions. We reiterate BUY with a MXN\$20.0/share target price.

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