

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

Obtains access to the new MNX\$2.45 billion syndicated loan

JAVER announced it has obtained access to the new MXN\$2.45 billion syndicated loan after having fulfilled all the required conditions. The company used the funds to prepay 100% of the 2019 syndicated loan plus related expenses. With this transaction, JAVER will extend its maturity profile to 2027 and will reduce the interest rate by around 200 bps, which we believe will strengthen its financial position. We reiterate BUY with a MXN\$20.0/share target price.

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