

MÉDICA (BUY, T.P. MXN\$55.0)

Shareholders approved the cancellation of 15,342,778 shares, representing 12.44% of capital; appointment of 2 women to the Board

MEDICA'S shareholders approved the cancellation of 15,342,778 treasury shares, representing 12.44% of shares outstanding. On the other hand, the shareholders approved the appointment of Adriana Lizet Aceves Padilla and Giota Panapoulou as Board of Directors in substitution of Mario Federico Sicilia Benard and Genero Borrego Estrada. As a result, the company's Board will now include 5 women, compared to 3 previously. We believe that the cancellation of treasury shares is favorable news as it will eliminate a potential overhang of shares. In addition, the Board appointments reinforce the company's ESG strategy. Our fundamental recommendation is BUY with MXN\$55.00/share target price.

October 17th, 2022

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