

TRAXIÓN (BUY, T.P. MXN\$51.00)

Announces a global equity follow-on

TRAXIÓN announced a global equity follow-on (60% primary, 40% secondary) of up to 164,857,103 shares. The company will use the resources of the primary offer in the development and organic expansion of the Mobility of Personnel business, refinancing of liabilities and other operating and financial needs (80%); as well as possible acquisitions of "asset light" companies that increase its exposure to nearshoring, cross-border logistics and with a significant technological component (20%), according to the prospectus. Our recommendation is BUY with a MXN\$51.00/share target price.

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