

COXA (BUY, T.P. MXN\$41.00)

Concludes Cox Energy Europa acquisition

Cox Energy announced that on September 29th it concluded the acquisition of Cox Energy Europa S.L., which owns a 40% stake in ibox Energy (with a portfolio of 29 projects in Spain) and 100% of Cox Energía Comercializadora, S.L. (sales of MXN\$429 million in 2022, also with operations in Spain). We believe that this acquisition will strengthen Cox Energy's strategic position in the European market and diversify its sources of revenues. We reiterate our BUY recommendation with a target price of MXN\$41.0/share.

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