

## **CYDSA (BUY, T.P. MXN\$42.00)**

Announces final results of its partial tender offer of Senior Notes

CYDSA announced that it repurchased 6.25% Senior Notes due 2027 with a face value of US\$79.67 million at a price of US\$76.08 million. The price offered by the company was US\$955 for every US\$1,000 of face value. As a result, the total amount of Senior Notes outstanding decreased from US\$331.68 million to US\$252.01 million. We expect that CYDSA will generate savings in terms of interest paid and hedging cost with this transaction. Our recommendation is BUY with a MXN\$42.00/share target price.

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