

FEXI21 (BUY, T.P. MXN\$24.50)

Acquires 24.99% equity stake in OVT Assets

FEXI21 announced that on November 17th it acquired a 24.99% equity stake in ICASAL, LIPSA, TUCA and MAYAB, which was owned by ICA Tenedora (ICATEN). The amount paid was MXN\$2.39 billion, which was financed with the bank loan that the Fibra raised last June 2nd. We believe this is excellent news as FEXI21 will now own 74.99% of such assets. We reiterate our BUY recommendation with a MXN\$24.50/CBFE target price.

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