

TRAXIÓN (BUY, T.P. MXN\$53.00)

Raised a MXN\$10 billion syndicated loan

TRAXIÓN announced it has raised a MXN\$10 billion unsecured syndicated loan with a group of 5 banks, which consists of a MNX\$6.5 billion simple credit line with maturity in 2030, a MXN\$1.0 billion revolving line and a MXN\$2.5 billion committed loan. The interest rate is 30-35 bps lower than that of the current syndicated loan. The company will initially withdraw MXN\$2.85 billion to prepay outstanding debt, including the existing syndicated loan. We believe this news is positive for TRAXIÓN as the company will extend its maturity profile and reduce the amount of interests paid.

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