

FEXI21 (BUY, T.P. MXN\$25.50)

Receives “Investor Market Impact Award 2025”

FEXI21 announced it has received the “Investor Market Impact Award 2025” at the IJGlobal Investor Awards, as a result of the MXN\$2.8 billion debt refinancing carried out by PGIM, Inc. in April 2025. We believe this recognition is positive for FEXI21 as it demonstrates the strength of its financial strategy. We thus reiterate our BUY recommendation with a MXN\$25.50/CBFE target price.

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