

MÉDICA (BUY, T.P. MXN\$80.0)

Buys-back 2.74 million shares representing 2.90% of shares outstanding

MÉDICA announced that on November 14th it repurchased 2.74 million shares, representing 2.90% of its outstanding shares, at a price of up to MXN\$55.50 each. We believe this is positive news, as this transaction indicates that the company sees long-term value in its current share price. We reiterate our BUY recommendation with an MXN\$80.00/share target price following this announcement.

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