GLOBAL M&A PARTNERS

BANICOL
Banca de Inversión

Dublin, Bogota, 28th June 2019

**Global M&A Partners welcomes its new Colombian partner, Banicol.**

BANICOL was founded in 2008 and is one of the leading investment banking boutiques in Colombia.

In 2018, BANICOL completed 7 transactions worth over USD100 million across several industries including, construction materials, food and beverages, financial services, engineering services, education, agroindustry and transportation.

The firm's senior team is composed of three partners, who have more than 45 years of combined experience in the execution of M&A and Financing transactions in Colombia and other Latin American countries.

The partners have participated in M&A and Financing transactions worth more than USD 4.0 billion over a diverse set of sectors, including:

| | | |
|---|---|---|
| • Financial services<br>• Public transportation<br>• Health<br>• Food and beverages<br>• Industrial<br>• Logistics | • Power generation<br>• Construction<br>• Oil and gas services<br>• Education<br>• Retail<br>• Agroindustry | • Environmental services<br>• Ports<br>• Hospitality<br>• Mining<br>• Media<br>• Software |

BANICOL has two strategically located offices in Bogotá and Bucaramanga with a total of 11 investment bankers. The firm has active presence in regions that concentrate more than 80% of the country's GDP.

Key Highlights about Colombia's M&A:

- With a Gross Domestic Product (GDP) of more than US$330 billion, Colombia is the fourth largest economy in Latin America.
- Colombia has more than 2,000 companies with annual revenues of over USD 20 million. The largest sectors are Financial Services, Manufacturing, Construction and Services
- There are approximately 120 – 140 reported M&A transactions in Colombia per annum with an aggregate value of between USD 4.5 – 6.0 billion
- In 2016-2018, the most active sectors, by number of transactions, were: Services (23%), Oil & Gas (15%), TMT (15%), Manufacturing (12%) and Food & Beverage (9%).
- In 2016-2018, cross-border transactions represented about 40% of total number of transactions.

Global M&A Partners**,** the leading international group of independent M&A advisory firms specialising in mid-cap transactions, has the collective resources to offer in-depth expertise and contacts across a number of industries through its dedicated global sector teams.

The prime purpose is to provide cross-border support and opportunities to clients, servicing local and multinational enterprises with typical transaction range between €20m and €500m.

The wide-ranging expertise of the 200+ active dealmakers supported by 100+ analysts enables us to support clients with all their corporate finance requirements, including IPOs, Fundraisings, Project Finance and Privatizations.

We have a particularly strong track record in the following industries:

- Aerospace & Defence
- Branded consumer products
- Business Services
- Energy and Mining
- Food & Beverage
- Healthcare & Pharmaceuticals
- Industrials
- Leisure
- Maritime & Offshore
- Packaging
- Retail
- Technology & Media

Global M&A Partners is present in over 40 countries. In the Americas, it is represented by 9 firms, including Toronto-based Crosbie & Company, US-based Brown Gibbons Lang and Meridian Capital, as well as RioN, covering Mexico and Central America, Condere in Sao Paulo, Macro Invest in Lima, Banmerchant in Santiago, Fenix Partners in Argentina and Banicol in Colombia.

Global M&A Partners also has another 14 firms in Europe and 7 in Asia, including China, India, Israel, Japan, Korea, Taiwan and Turkey.

Since 2010, our Global M&A Partners advisors have closed over 1,500 transactions with an aggregate deal value in excess of €42 billion.

For further information about Global M&A Partners, please see http://globalma.com/home

Recent transactions in Colombia include:

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|---|---|---|---|---|
| **2018 - 2019**<br>SANFORD<br>Confidential corporate finance advisories | **2018**<br>CSSA<br>Advisory on the acquisition of a target in the food sector in Colombia (in process of closing) | **2018**<br>**Confidential**<br>Sale of a regulated financial institution to a strategic player (in process of closing) | **2018**<br>GÓMEZ CAJIAO, ALTRA INVESTMENTS, setec international<br>**Confidential**<br>Sale of Gómez Cajiao S.A.S. to Setec Consultants SAS | **2018**<br>redcol, Ashmore<br>**Confidential**<br>Sale of an equity stake of Redcol to Ashmore |
| **2017**<br>crezcamos, Southern Cross Group<br>**Confidential**<br>Acquisition of 74% of Crezcamos S.A. by Southern Cross and Osorio Capital | **2017**<br>Sotramac, ADO<br>**Confidential**<br>Sale of 23% of Sotramac S.A.S. to Grupo ADO (Mexico) | **2016**<br>Sotramac<br>**Confidential**<br>Sale of 26% of Sotramac S.A.S. to private investors | **2016**<br>fcv, Goldman Sachs<br>**USD 25 MM**<br>Sale of the real estate of Inst. del Corazón to Goldman Sachs | **2016**<br>redcol, VERMONT school<br>**Confidential**<br>Sale of Vermont School to Redcol |
| **2016**<br>CBC, Ashmore<br>**Confidential**<br>Acquisition of Colegio Británico de Cartagena by Ashmore | **2015**<br>TEBSA, termocandelaria<br>**Confidential**<br>Sale of 60.75% of Termocandelaria Power Limited | **2015**<br>Bogotá Beer Company, AB InBev<br>**Confidential**<br>Sale of Bogotá Beer Company to Anheuser-Busch InBev | **2015**<br>BROOM, MAS SEAF, Organización OPL<br>**Confidential**<br>Sale of 48% of Organización OPL to MAS SEAF and Broom Colombia | **2015**<br>DIACORSAS, Ashmore<br>**COP 53.000 MM**<br>Sale of 42% of Diacorsas to Ashmore |
| | **2013**<br>COLPATRIA, Colfondos<br>**Confidential**<br>Valuation of Banco Colpatria and Colfondos | **2013**<br>Bogotá Beer Company<br>**Confidential**<br>Acquisition of 40% of Bogotá Beer Company by a private equity fund | **2013**<br>une, Telefonica de Pereira<br>**Confidential**<br>Sale of 43,8% of Telefónica de Pereira to Millicom / UNE | |

Global M&A Partners transactions in other countries include:

Azulcocha | Sierra Poli

Financial advisor to La Fiduciaria on the sale of 100% of Azulcocha zinc mine

Macroinvest

Advisor to the seller

Alsea | P.F. CHANG'S

Advisory to Alsea on the sale of a majority stake in the master franchisee of P.F. Chang's in Brazil

Brazil
Mexico

Condere & RI6N
Advisor to the seller

Knauf | SAINT-GOBAIN

Knauf International GmbH has sold 100% of its Mexican plasterboard operation "Plaka" , to Saint-Gobain.

France
Mexico

RI6N
Advisor to the seller

icestar | AGRO Merchants Group

Sale of Chile based largest coldstorage company to US group Agro Merchants group

United States of America
Chile

Banmerchant
Advisor to the seller

Contract Testing Inc. | MATRIX SCIENCES

Canada's leading sensory testing and research firm has been acquired by a PE owned food testing and compliance business

Crosbie & Company Inc.

Advisor to the seller

LUMITEC | Truck-Lite

Sale of Lumitec LLC (Lumitec) to Truck-Lite Co., LLC

Brown Gibbons Lang & Company

Advisor to the seller

NOVA Calidad en tus cultivos | THE ROHATYN GROUP

The Rohatyn Group acquired a majority stake NOVA S.A.

Fenix Partners

Advisor to the buyer

La Panzanella | Dare

Madrona Specialty Foods LLC (dba La Panzanella Artisanal Crackers) has been acquired by Dare Foods of Canada

Canada
United States of America

Meridian Capital LLC
Advisor to the seller

GROBEST | PERMIRA

Sale of controlling shares of Grobest, one of the largest producers of aquatic feed in Asia, to Permira.

United Kingdom
Taiwan

FCC Partners
Advisor to the seller

fitternity | SIXTH SENSE

Fitternity - India's leading fitness discovery and booking platform raised Series A capital from Sixth Sense Ventures

Acquizon Advisory Private Ltd

Advisor

TMB GROUP | CONSOLIS

Financial adviser to Consolis Group in acquisition of Finnish and Latvian operations of TMB Group (Estonia).

France
Estonia
Finland
Latvia

Prudentia
Advisor to the buyer

PURPLE BRICKS

Purplebricks Group plc is the leading hybrid estate agency operating in the UK, Australia and North America

Australia
United Kingdom
United States of America

Zeus Capital
Advisor

TRANSVAL | posti

Acquisition of Finnish in-house logistics service provider

Aventum Partners

Advisor to the buyer

sabena technics TAT GROUP | Sagard, Bpifrance and TowerBrook

FDC advises TAT group on the sale of its MRO subsidiary Sabena technics

Financière de Courcelles

Advisor to the seller

KEMPF | STEADFAST CAPITAL

Steadfast Capital participates in the leading manufacturer of customised lorry semi-trailers Kempf

InterFinanz

Advisor to the seller

MØRENOT | FSN CAPITAL

Mørenot, global leader in equipment and services to the fishery and aquaculture industries, sold to FSN Capital

Saga Corporate Finance

Advisor to the seller

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JCS INTERNATIONAL A RONALD S. LAUDER COMPANY | THE JERUSALEM POST

Sale of two Real-estate properties owned by JCS - a television production company for the amount of 20,425,110 USD

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Value Base M&A

Advisor to the seller

HORIZON GEOSCIENCES | Boskalis

Royal Boskalis Westminster N.V. Acquired majority stake in the Horizon Group

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JBR

Advisor to the buyer

DONGWOON | 卓领科技

Dongwoon Anatec, a leading fabless semiconductor company in Korea, sold its AMOLED DC-DC Business to Shenzhen Challenge

China
South Korea

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Locus Capital Partners
Advisor to the seller

PRESTAT | illy

Italy's Illy Group has adquired the British chocolate maker Prestat

Italy
United Kingdom

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Zeus Capital
Advisor to the seller

ARAT Group | storskogen

Sale of ARAT Group to Storskogen

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Valentum Partners

Advisor to the seller

OZEAN BROKERAGE & SHIPPING AG

MBO of a Swiss based shipping agent

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Zetra International

Advisor to the buyer

Menzies DISTRIBUTION | ENDLESS

The sale of Menzies Distribution Ltd by John Menzies plc to investment funds managed by Endless LLP (private equity)

Ireland
United Kingdom

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Cooper Parry Corporate Finance
Advisor to the management

FLORIMO | Biolchim Concimi speciali

Sale of the market leading Hungarian producer of potting soil and plant care products

Italy
Hungary

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Invescom Corporate Finance
Advisor to the seller

GIG KARASEK A Member of Dr. Ashbourn Group | VB-PHARMA

Vogelbusch Biopharma acquired the pharma division of the GIG Karasek GmbH

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CD Invest Consult

Advisor to the buyer

Tocagen | Apollobio

Tocagen and ApolloBio Enter License Agreement to Develop and Commercialize Toca 511 & Toca FC in China Region

China
United States of America

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Hollyhigh International Capital
Advisor to the buyer

NORDIC WATER UNIVERSE COPENHAGEN

NCF Has advised the project developing company in raising €298m in funding for building a leisure parc.

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Nordic Corporate Finance

Advisor

BATIÇIM | SANKO

Sale of Lafarge/Holcim's participation in Baticim to Sanko Holding

Turkey
France

GLOBAL M&A PARTNERS

Financière de Courcelles & Total Finans
Advisor to the seller