

MERGERS & ACQUISITIONS

HIGHLIGHTS OF RELEVANT TRANSACTIONS

- IFM Investors in the US\$2.6b global acquisition of OHL's infrastructure concessions subsidiary
- Macquarie Capital and Techint, as sponsors, in the highly complex US\$1.2b acquisition, development and project financing of the landmark 907MW Norte III power plant in Mexico, which will generate power for the Federal Electricity Commission pursuant to a 25-year PPA. *This transaction was named LATAM Power Deal of the Year by Project Finance International (Thompson Reuters); Latin American Power & Overall Deal of the Year by IJ Global (Euromoney), and Project Finance Deal of the Year by Latin Lawyer. Moreover, it has been nominated for Best Power Financing Deal by Latin Finance for its Project & Infrastructure Awards 2018 to take place in October 2018*
- Citigroup, Sumitomo Mitsui Banking Corporation, BNP Paribas, JPMorgan Chase, and The Bank of Nova Scotia, acting as Joint Lead Arrangers and Joint Bookrunners, in a simultaneous syndicated credit facility and a Rule 144A / Reg. S bond offering to allow private equity fund Actis to successfully complete its acquisition of global power-generation company InterGen's business interests in Mexico, including the purchase of 2,200 MWs in operation with six combined-cycle power generation projects, a 155 MW wind project with partner IEnova, a 65-kilometer natural-gas pipeline, and 3 natural gas-compression stations, for an enterprise value of US\$1.256b. This is the first time that a project acquisition in Mexico of this size is executed with the use of bond proceeds. *This transaction has been nominated for Best Infrastructure Financing in Mexico by Latin Finance for its Project & Infrastructure Latin Finance Awards 2018 to take place in October 2018*
- Macquarie Capital in the multimillion-dollar sale to an SPV of InfraRed Capital Partners and Invex Infraestructura, of a 45.5% stake in Norte III Power, S.A.P.I., which owns the 907 MW Norte III power plant in Mexico for the generation of electricity for the Federal Electricity Commission pursuant to a 25-year PPA
- Prysman in the antitrust clearance for its US\$3b acquisition of General Cable Corporation
- KIO Networks in the US\$500m sale of its telecommunications and fiber optics division to American Tower Corporation
- DuPont in the US\$130b global merger with The Dow Chemical Company and the antitrust clearance thereof. *This transaction was selected Matter of the Year 2018 by the Global Competition Review, a Law Business Research Publication*
- DuPont in its US\$1.3b sale of crop protection assets to FMC in exchange of the transfer of FMC's health nutrition business and the antitrust clearance thereof
- IFM Investors with OHL Concesiones in the launching of the US\$1b Public Offer in the Mexican Stock Exchange to acquire 100% of OHL México public shares and the antitrust clearance thereof
- A subsidiary of Viant (formerly Medplast) in the US\$600m acquisition of assets in Mexico from Integer Holdings Corporation
- Motus Integrated Technologies in the US\$147m sale of its sun-visor auto part business in Mexico and in France to the Chinese Group, Daimay Automotive Engineering Technology and the antitrust clearance thereof
- Group of Investors in the US\$125m acquisition of the equity interest of the boutique hotel The Cape, a Thompson Hotel in Cabos
- Genera in its \$2.5b Pesos acquisition of the 36.8% of ConCrédito and the antitrust clearance thereof
- Grupo Proeza in the Pesos \$35m subscription of the 22% of equity interest in Ainda, manager of a CKD (capital development notes) issuance trust, and in the Pesos \$230m investment in a vehicle to be used as sole co-investor of such trust

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- Schlumberger in the acquisition of onshore oil field Pánuco, located in the coast of the Gulf of Mexico, from its former contract partner Petrofac (British oil and gas service provider)
- 5M2 Holding, in the acquisition of Grupo Expansión, a leader in Mexico in business' journalism, through the purchase of an equity interest from Southern Cross Group and the antitrust clearance thereof
- Aterian Investment Partners in its US\$44m acquisition of a Mexican subsidiary of Albany Industries Inc.'s, furniture wholesale business
- Take Two Interactive Software, Inc. (NASDAQ) in the acquisition of all rights of the videogame Kerbal Space Program, ranked #11 on PC Gamer's "Top 100 PC Games of All-Time"
- Oil-Dri Corporation of America, leading producer of animal health products, in the 52% acquisition of Agromex corporate capital
- Alsis Funds in the Pesos \$120m acquisition of Deutsche Bank subsidiaries in Mexico
- Koch Industries in the US\$18m acquisition of a Newell Brand group company
- Marak Capital in its sell-down of 25% of the outstanding stock of Lumex Holding (a joint venture of OAO LUKOIL and Marak Capital) to Renaissance Oil Corp., a Canadian oil company
- Mabucapa I, an Alsis Funds SPV, in the Pesos \$252m acquisition of certain mortgaged loans portfolios from Promecap
- InvestaBank in the multimillion-dollar acquisition of Deutsche Bank's banking and securities businesses in Mexico
- IEnova, in the US\$852m acquisition of the largest wind farm projects in Mexico, Ventika I and Ventika II, from Fisterra Energy, a Blackstone company (NYSE: BX) *This transaction was named Private Equity Deal of the Year by Latin Finance for the 2017 Latin Finance Deals of the Year Awards*
- IFM Investors in the Pesos \$8.6b add-on transaction with OHL México, for an additional acquisition of 24.01% of the equity of Organización de Proyectos de Infraestructura, which owns the Circuito Exterior Mexiquense 110km toll-road in the State of Mexico and the antitrust clearance thereof
- Syngenta, in the antitrust clearance for its US\$44b sale of assets to ChemChina.
- Allergan plc, in the antitrust clearance for the US\$40.5b sale of its generics business, to Teva Pharmaceutical Industries, Ltd.
- Minera México, in the antitrust clearance for its US\$100 million acquisition of El Pilar, a copper mine in Sonora, held by Stingray, a Canadian Mining Company Cision in its US\$841m acquisition from UBM of PRNewswire, a premier global provider of multimedia platforms
- Globalvía Infraestructuras and its Mexican subsidiaries, in their EUR€170m acquisition by USS Nero Limited, OPT Trust Infrastructure Europe I and Stitching Depositary PGGM Infrastructure Funds
- Modine Manufacturing Company in the US\$422m acquisition of the Heat Transfer Solutions division of Luvata Oy
- Grupo Rotoplas, a major water solution publicly traded Mexican company, in the acquisition of the 80% stake in Sytesa, a Mexican water treatment plant business, and the antitrust clearance thereof
- Olympus Partners in the US\$415m acquisition of AmSpec Holding Corp., a leading company in the inspection and testing of crude oil, petrochemicals and biofuels sectors
- Robertshaw US Holding Corp. in the acquisition of 100% of Aterian Burner Systems International, a full-service global supplier of components and custom solutions for gas appliance manufacturers
- Papa John's International in its participation in the multimillion-dollar acquisition by Orquest of Dinesa Pizzas and affiliates, the developers and exclusive franchisors for Papa John's Pizza in Mexico City

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- Olympus Partners in its US\$300m acquisition from the Sterling Group of Liqui-Box, a leading global supplier of liquid packaging systems across numerous end markets, including dairy, beverage, food and wine
- Association of Promecap and Tecnitasa for the multimillion acquisition of Avamex
- Taylor Corp. in the US\$307m acquisition of all the assets of Standard Register Co.
- Grupo Fertinal (the largest fertilizer producer in Mexico and Latin America) and its shareholders, in the US\$680m sale of 100% of the equity to newly created PEMEX subsidiary, Pemex Fertilizantes
- P.M.I. Holdings, a wholly-owned subsidiary of PEMEX, in the US\$900m transaction for the sale to BlackRock and First Reserve of its 45% equity participation in TAG Pipelines Sur and TAG Pipelines Norte, developers of the Los Ramones II Sur and Los Ramones II Norte pipeline projects and the antitrust clearance
- IFM Investors in the Pesos \$8.7b acquisition of an initial 24.99% stake in Organización de Proyectos de Infraestructura, a wholly-owned subsidiary of OHL México, which owns the Circuito Exterior Mexiquense 110km toll-road in the State of Mexico and the antitrust clearance thereof
- Lumex Holding (a joint venture of OAO LUKOIL and Marak Capital) in the acquisition of Petrolera de Amatitlán, and the migration of its Amatitlan area Hydrocarbons Exploration and Production Services Agreement (CIEP) with Pemex-Exploración y Producción, into a new E&P Agreement with the National Hydrocarbons Commission of Mexico
- SixSigma Networks México (KIO Networks) in the US\$450m acquisition of 100% of the capital stock of MetroNet, positioning KIO Networks as the preeminent infrastructure IT service provider in Mexico and the antitrust clearance thereof. *First transaction requiring antitrust regulatory approval both from COFECE and the IFT*
- Coveris Holding Corp., an affiliated portfolio company of Sun Capital Partners, in the US\$114m acquisition of McNeel International Corp., an international agricultural plastics manufacturing group
- DIRECTV in the regulatory approval of its US\$67b merger with AT&T, and the implications arising from its 41% ownership of SKY Mexico, the largest DTH satellite Pay-TV provider in Mexico
- Cartesian Capital Group and Digital Realty, Inc. in the US\$450m sale to KIO Networks of MetroNet, a Mexican telecom concessionaire and operator of data and IT centers
- Grupo GICSA as a majority partner in its association with Grupo Adelac, for the Pesos \$5b development, construction and management of 3 large scale retail shopping centers in Mexico City
- Pharma Equity Global Fund and One Global Equity Fund in the acquisition of Casa Saba, the third largest pharmaceutical distributor in Latin America
- WSP – Parsons Brinckerhoff, as buyer, in the acquisition of 100% of the capital stock of Diseño Integral y Tecnología Aplicada, a Mexican engineering and design company
- SoloAutos Group, a Mexican corporation in the automotive classifieds business, in the acquisition of a 65% stake thereof by CarSales.com
- Euler Hermes and Mapfre in their strategic alliance involving the combination of their credit insurance businesses in Argentina, Chile, Colombia, Mexico and Spain, as well as the merger of the regulated Mexican insurance companies
- Bain Capital in its EUR€1.3b acquisition of Atento Group from Telefonica
- A group of Mexican investors in the management buy-out of the Bank and Brokerage House of RBS Mexico, and the start-up of the new Banco Iniesta and Iniesta Casa de Bolsa
- KIO in the acquisition of a majority position in its IT and data center services competitor MASnegocio
- DuPont in the sale of its Performance Coatings Division to the Carlyle Group for US\$5b
- Telefónica Mexico in different sale/leaseback transactions with American Tower and Global Towers (Macquarie), for an aggregate of US\$740m, comprising 3,500 telecomm towers in Mexico

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- Bunzl PLC (a FTSE listed company) in two separate acquisitions for approximately US\$200m, to purchase 100% of the equity of Mexican companies Espomega and ProEpta
- Cartesian Capital Group and Digital Realty, Inc. in the US\$80m acquisition of a significant equity position in MetroNet, a Mexican telecomm concessionaire and operator of data and IT services
- Crédito Real, a leading consumer finance company in Mexico, in separate acquisitions of more than US\$180m for significant stock positions in Kondinero, Credifiel and Crédito Maestro, respectively
- Prologis Property Mexico and Corporación Actinver in the sale to Alta Growth Capital Mexico Fund of 100% of their equity in Operadora Central de Estacionamientos (formerly Central Parking Systems Mexico)
- Avista Capital Partners in the US\$780m global acquisition of The Clorox Company's auto care business (including the Armor All® product line)
- Bradesco in the acquisition of Mexican assets under the US\$1b acquisition of IBI
- Sentinel Capital Partners in its US\$200m merger buyout of Engineered Controls International
- Pardus Capital Management and other private equity investors, in the reorganization and spin-off of certain businesses of Delphi in México, arising from the US\$2.55b Chapter 11 reorganization of Delphi Corporation
- Votorantim Metais in its participation in a private offer for a major steel industrial plant in Mexico for an amount of approximately US\$990m
- Mexican investors in the acquisition of a 70% stake in Structura Capital Management, a preeminent financial services company in Mexico
- Resuelve tu Deuda, a Mexican financial restructuring and credit repair business, in the Pesos \$266m acquisition of a 55% stake thereof by Crédito Real
- Mexican investors and ZetraSoft, in a co-investment in Enómina a Mexican company in the software licensing business