

capital



US\$5B
traded



70+
transactions



250+
projects



24
countries



20
years



200+
clients

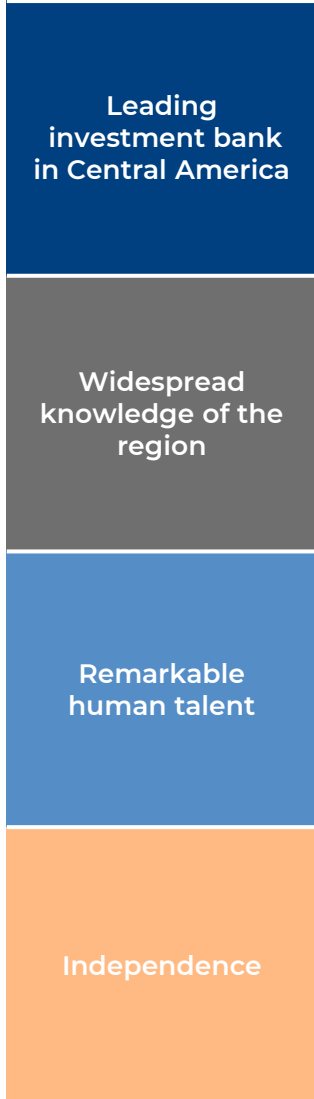


70+
industries

Capital Financial Advisors

Corporate profile

Why choose Capital as your strategic partner in the process?



- Experience in M&A processes of over US\$5,020 million¹
- Regional Investment Bank with highest M&A volume during 2006 - 2024 (+US\$3,400 million)
- Solid experience across several industries including financial institutions, retail, telecom, construction materials, pharmaceuticals, food and beverages, among others
- Over 80 years' worth of accumulated experience in M&A activity
- Region-wide network, including contacts in several industries, economic groups and associations
- Transaction experience throughout Central America, the Caribbean, Mexico, the Andean Region and the United States
- Highly professional team devoted to the analysis and strategy of our clients
- Senior approach with all our clients
- Specific industry know-how
- Graduates from the best universities of Latin America and the United States
- Completely independent advisory whose sole purpose is to give the best advise to our clients, thus avoiding diverging interests

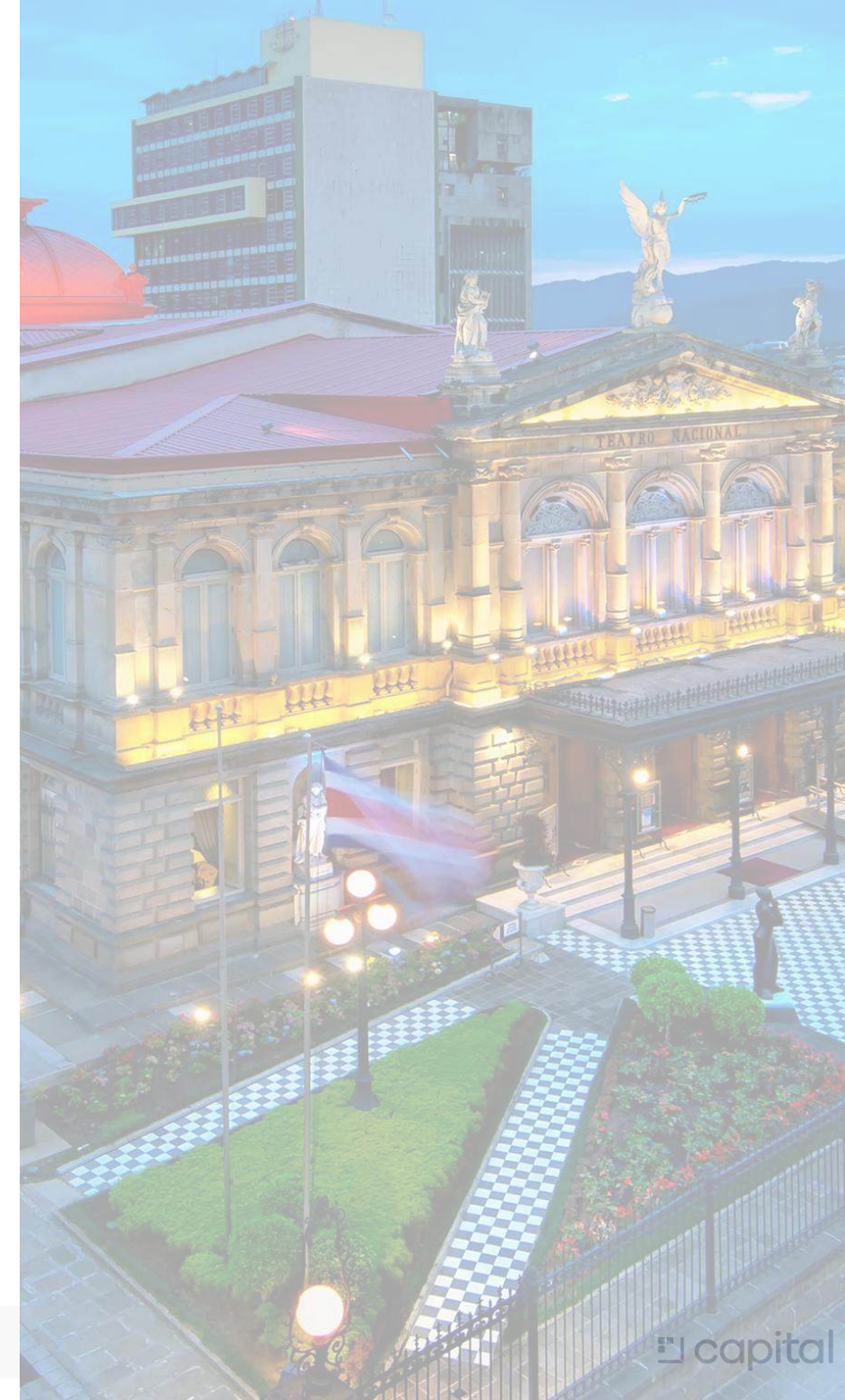


Founding partners (1 of 3)



Carlos Alier
Managing Director
 calier@capital-fa.com

- Carlos Alier is Managing Director and co-founder of Capital Financial Advisors. Carlos has vast experience in the execution of M&A transactions in the Central American region, with a volume of over US\$2,200 million.
 - He has ample experience in strategic consulting, having participated as a member of cross functional teams in projects carried out by Bain & Co. and McKinsey & Co. Carlos has been involved in M&A transactions across several industries, including financial institutions, healthcare, food & beverage, non-food retail, telecom and building materials, among others. Before founding Capital, Carlos worked with a commercial bank in Costa Rica, where he developed the Management Information System and spearheaded the design of the new corporate budgeting system during an integration process.
 - Additionally, he is a Director on the Board of 3C, the leading company in the distribution and retail of pharmaceuticals in Central America which operates FarmaValue, Farmacias del Ahorro, Regis and Proconsumo, and the board of Fabrica Centroamericana de Niples in Costa Rica; he has also served in the Boards of Café Volio, a coffee roaster in Costa Rica, and Global Health Alliance (Grupo Farmanova Intermed and Farmacias Sucre).
 - Carlos has a bachelor's degree in Economics from the Universidad de Costa Rica and an MBA from the Universidad Católica de Chile, where he participated in an exchange program with the Instituto de Empresa in Madrid.
- Areas in which Carlos has prominent experience include:
 - Healthcare: laboratories, pharma dist. & retail, clinics, and others
 - Food & beverages: beverages, food processing, fast moving consumer goods, food service, and others
 - Finance: Banking, microfinancing, insurance, and others
 - Technology: Telecom, software and others
 - Construction: concrete, cement and construction materials
 - Retail: department stores, electronics
 - Others: Packaging and plastics

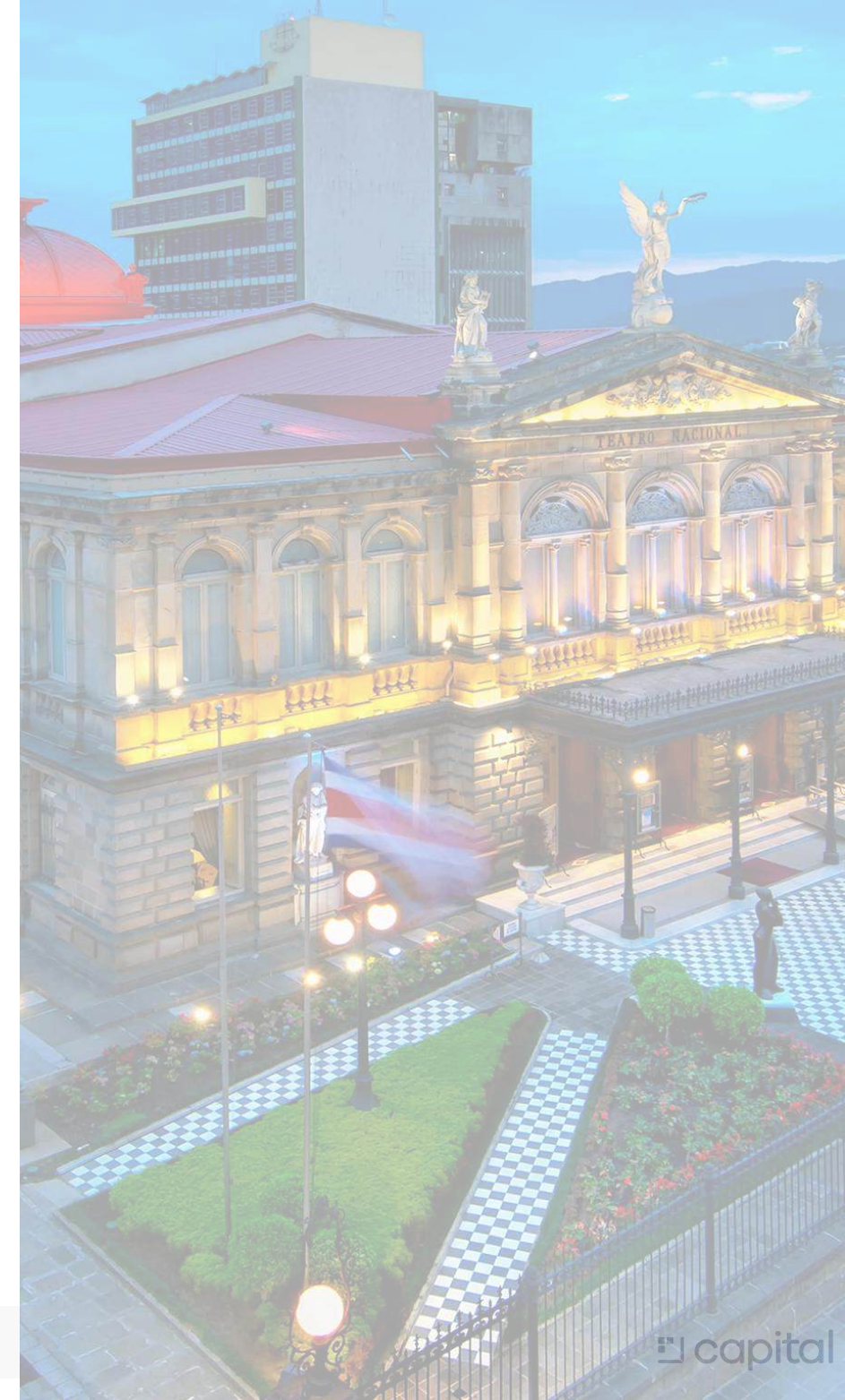


Founding partners (2 of 3)



Franz Lara
Managing Director
 flara@capital-fa.com

- Franz Lara is Managing Director and co-founder of Capital Financial Advisors. Franz has participated in over US\$4,200 million worth of M&A transactions in more than 20 countries in North, South and Central America and the Caribbean. Before founding Capital, Franz worked in an advisory firm in Central America, leading the M&A practice across a wide set of industries.
 - In addition to his M&A work, Franz is a member of several Boards of Directors of leading conglomerates in Central America, such as Alsicorp Ltd. (which operates Almacenes Siman and the Inditex group of stores like Zara, based out of El Salvador) and Grupo Tecun Inc. (which distributes and retails construction machinery). He is also a member of the National Committee for Costa Rica of INCAE Business School, a Harvard Business School Associate.
 - Franz has a bachelor's degree in Civil Engineering from the Universidad de Costa Rica and an MBA from INCAE Business School, earning the distinction of Valedictorian
- Areas in which Franz has prominent experience include:
 - Automotive: Heavy-duty transports and dealerships
 - Technology: Submarine cables, Fiber Optic/Microwaves, and Telecom
 - Retail: Department stores, electronics, supermarkets and others
 - Pharmaceutical: Pharma dist. & retail, laboratories, personal care, and others
 - Construction: Construction companies, concrete, cement, and others
 - Food & beverages: Snacks, bakery, food service, and others
 - Finance: Banking, microfinancing, insurance, and others
 - Services: Energy (hydro), and others
 - Others: Apparel, palm oil, and others

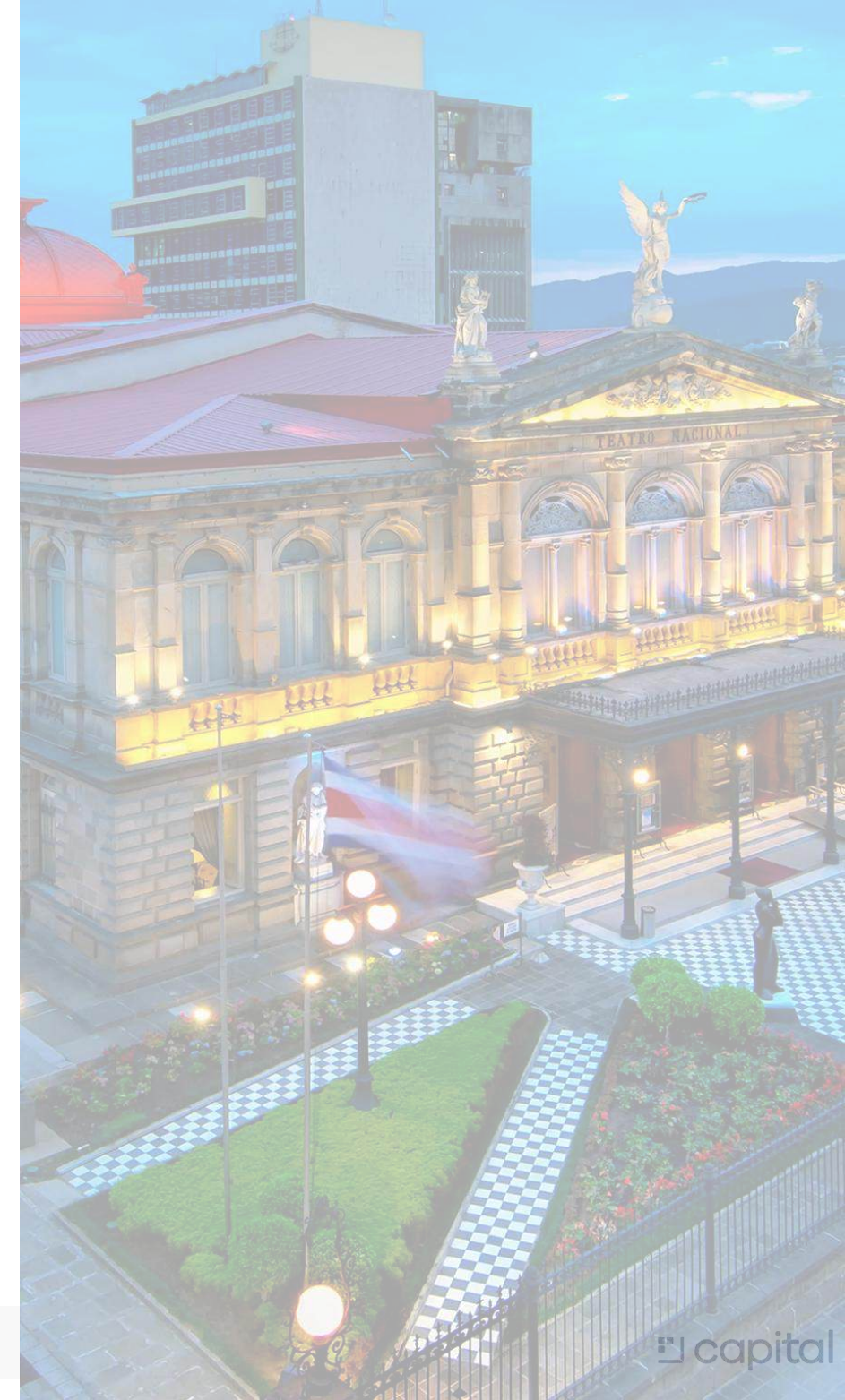


Founding partners (3 of 3)



Sergio Wiernik
Managing Director
 swiernik@capital-fa.com

- Sergio Wiernik is Managing Director and co-founder of Capital Financial Advisors. He has extensive experience in corporate finance, where he has accumulated more than US\$3,800 million in M&A and syndicated loan structuring, leading processes in Central and South America throughout a wide set of industries. Before joining Capital, Sergio executed M&A transactions in an advisory firm in Central America across several industries all over the region. Prior to this, Sergio was Relationship Manager in Citigroup in Costa Rica and New York, where he spearheaded asset-based finance transactions and structured syndicated loans for top-tier corporations in Brazil, Mexico, and Chile.
- In addition to his M&A experience in Central America, Sergio has also led relationships with clients in the Andean region. He contributes to the local and regional media with a strategic analysis of different industries and perspectives of M&A activity. Additionally, he has participated as an Independent Director on several Boards of Directors of companies in Central America and Mexico.
- Sergio has a bachelor's degree in Industrial Engineering from the Universidad de Costa Rica and an MBA from the University of North Carolina-Chapel Hill. He is a Fulbright scholar.
- Areas in which Sergio has prominent experience include:
 - Automotive: Rent a car, heavy-duty transports, dealerships and others
 - Retail: electronics, department stores, clothing, and others
 - Food & beverages: Beverages, food processing, bakery, dairy, and others
 - Finance: Banking, microfinancing, insurance, fintech, remittances, and others
 - Services: 3PL, hospitality, logistics, and others



Vice President

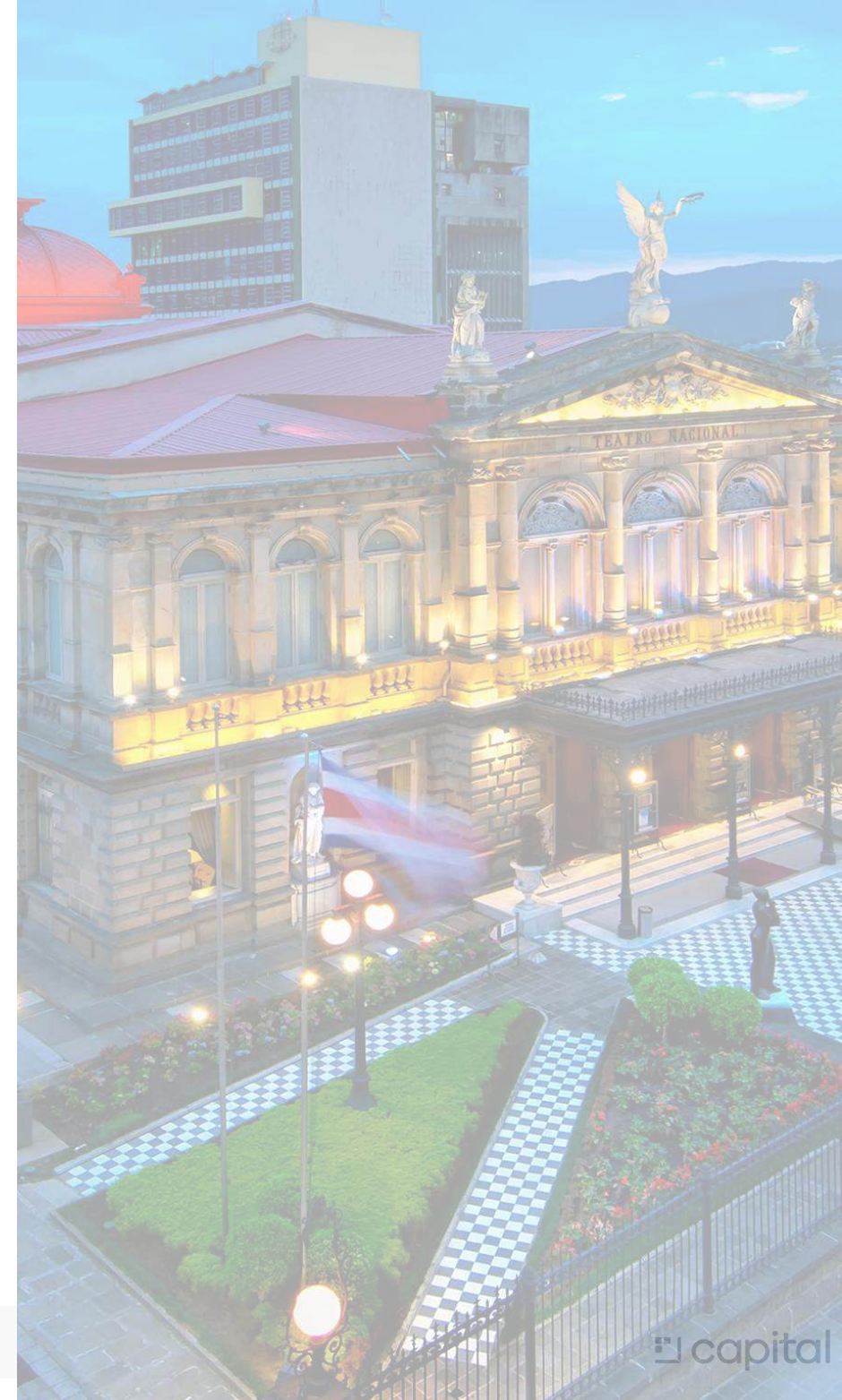


Frank Arata

Vice President

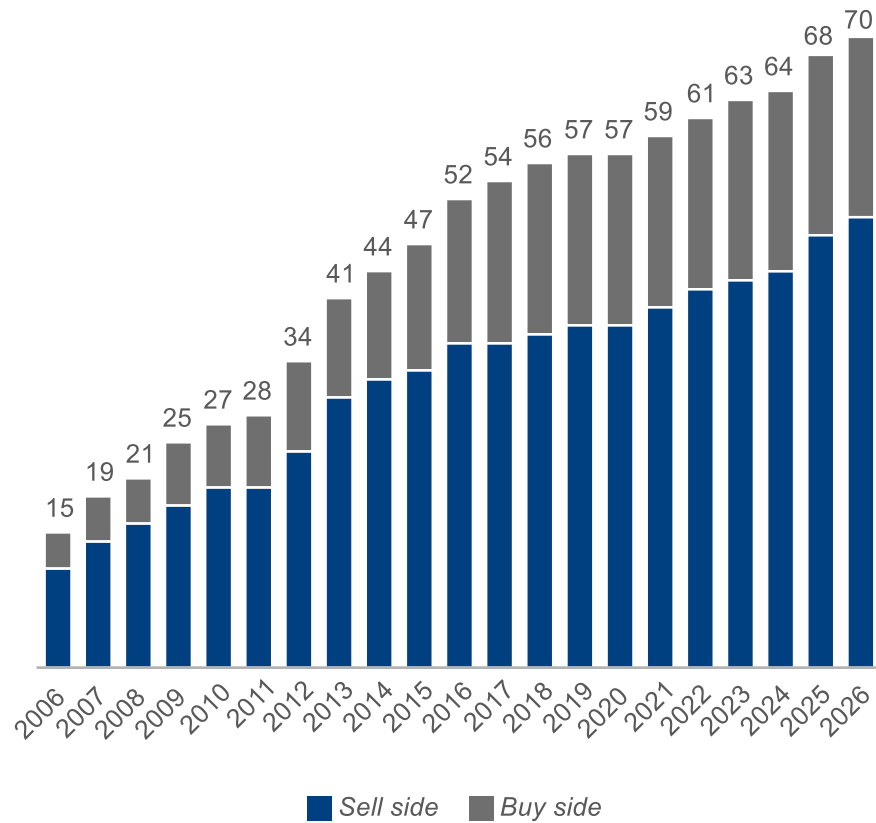
farata@capital-fa.com

- Frank Arata is a Vice President at Capital Financial Advisors and brings over a decade of experience in investment banking. He has advised on mergers and acquisitions as well as strategic consulting projects totaling more than US\$500 million across Latin America. Throughout his career, he has participated in company and asset sale processes, including cross-border transactions involving complex regional structures
 - He has worked with leading companies in sectors such as retail, automotive distribution, agribusiness, and financial institutions, advising both family-owned businesses and corporations with multi-country operations
 - Prior to joining Capital, Frank worked at McKinsey & Company, contributing to strategic projects in Latin America, and at Citigroup, where he was part of the global technology team focused on budget analysis and infrastructure optimization
 - Frank holds a Bachelor's degree in Business Administration from Saginaw Valley State University and an MBA from Universidad Adolfo Ibáñez, with a concentration in strategy and corporate finance completed at The Tuck School of Business at Dartmouth College
- Areas in which Frank has significant experience include:
 - Financial Institutions: Banking, microfinance, insurance, remittances, and others
 - Automotive: Vehicle dealerships, service centers and lubricants, rent-a-car
 - Technology: Digital transformation, managed IT services, core banking system development, and others
 - Retail: Department stores, electronics, and other
 - Pharmaceuticals: Manufacturing, distribution and retail sales of pharmaceutical products
 - Food & Agribusiness: Food processing, bakeries, agribusiness, and snacks
 - Services: 3PL, logistics, and more
 - Energy: Hydroelectric power

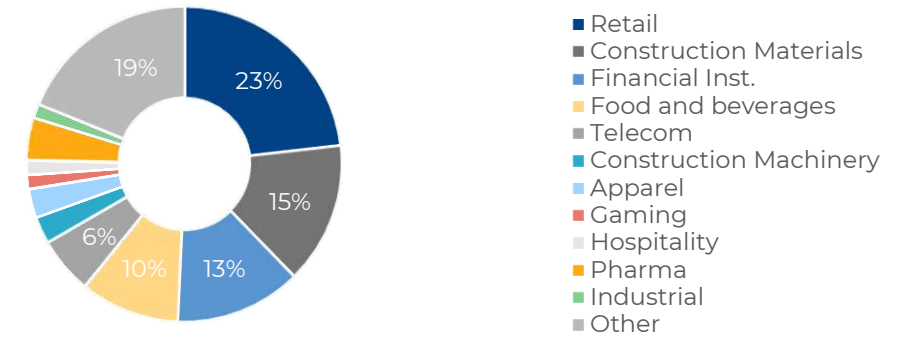


Capital's experience includes Central America, the Caribbean, the Andean Region and the United States...

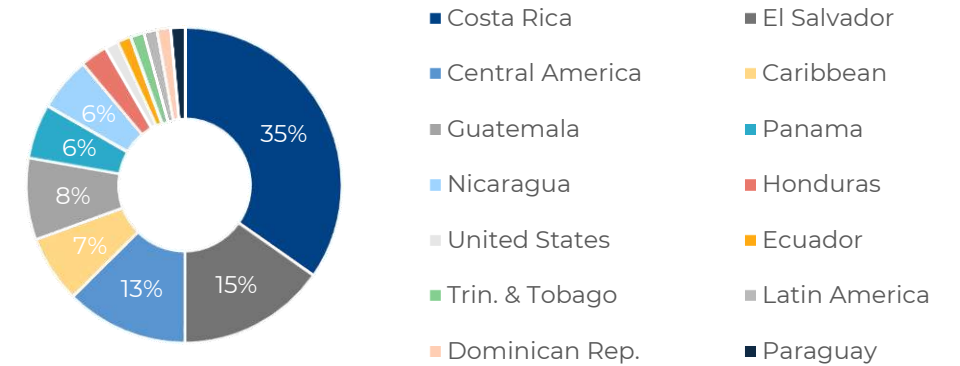
Accumulated number of deals



Deals by industry






Deals by region






...in a wide array of industries




Automotive

Rent a car	Machinery Rentals	Heavy-duty Transport
Dealerships		
		




Services

3PL	Airlines	Casinos
Cemeteries	Service Centers	Energy (Hydro)
Gas Stations	Hotels	Logistics
Media (Newspapers)	Repair Shops	
		




Finance

Commercial Banking	Credit Bureaus	Financing
Pension Funds	Remittances & Fintech	Microfinancing
Retail & Consumer finance	Retail Inst. Financ.	Insurance
		

Technology

Submarine Cable	Fiber Optics/ Microwaves	Software
Telecom		
		

Construction

Cement	Concrete Mixers	Construction Companies
Machinery	Manufacturing materials	Real estate
Materials/ Retail		
		


Pharmaceutical

Cosmetics Distrib.	Cosmetics Retail	Pharma Distrib.
Laboratories	Pharma Retail	Personal Care
Animal Health		
		

Retail

Eyewear	Electronics	Supermarkets
Department Stores	Clothing	Shoe Stores
		


Food & Beverages

Beverages	Brewery	Ferms
Food Services	Bakery	Vegetables
Dairy	Pastas	Cheese
Snacks		
		


Others

Agrochemicals	Apparel	Appliances (Manufac.)
Wood	Packaging	Palm Oil
Plastics	Textile	
		

M&A transactions (1/5)




Acquisition of 100% equity stake in



ADVISOR TO THE SELLER

AUTOMOTIVE

Costa Rica 2026 



Acquired the assets of




and 100% of the equity stake of



ADVISOR TO THE SELLER

HEALTHCARE


Costa Rica 2026 



Acquisition of 100% equity stake in


ALQUILER DE CARROS TICO, S.A

Franchisee of




ADVISOR TO THE SELLER

CAR RENTAL

Costa Rica 2025 


IMPERIA CAPITAL GROUP


Acquisition of 100% equity stake in




ADVISOR TO THE SELLER

FINANCIAL SERVICES

Guatemala 2025 




Acquisition of 100% equity stake in



ADVISOR TO THE SELLER

TECHNOLOGY

El Salvador 2025 



Acquisition of a 100% equity stake in




of




ADVISOR TO THE SELLER

CONSTRUCTION MATERIALS

Costa Rica 2024 




Has acquired the global intellectual property assets and domains of



ADVISOR TO THE BUYER

RETAIL

Global 2023 



Acquisition of a 100% equity stake in



ADVISOR TO THE SELLER

TECHNOLOGY

Costa Rica 2023 




Sold its automotive division to




ADVISOR TO THE SELLER

AUTOMOTIVE

Guatemala 2022 





Acquisition of a 100% equity stake in




ADVISOR TO THE SELLER

FINANCIAL SERVICES

Central America 2022 




Acquisition of a 100% equity stake in



ADVISOR TO THE SELLER

FOOD & BEVERAGE

Costa Rica 2021 



Acquisition of





ADVISOR TO THE SELLER

ENERGY

Costa Rica 2021 


M&A transactions (2/5)


 Sale of 100% equity stake in




ADVISOR TO THE SELLER

FINANCIAL SERVICES

Costa Rica 2019 


Private Investors


Acquired a minority stake in




ADVISOR TO THE BUYER

PERSONAL CARE


El Salvador 2018 


 Acquisition of a 100% equity stake in



ADVISOR TO THE SELLER

AUTOMOTIVE

Central America 2018 


 Acquisition of

ADVISOR TO THE BUYER

AGROCHEMICALS

Costa Rica 2017 

APOTEKA

Acquisition of 50% stake in Global Health Alliance

ADVISOR TO THE BUYER

PHARMACEUTICAL

Costa Rica 2017 

 
 Sale of 40% equity stake



ADVISOR TO THE SELLER

CONSTRUCTION MATERIALS

Costa Rica 2016 

 
 Sale of 40% equity stake in



ADVISOR TO THE SELLER

CONSTRUCTION MATERIALS

Costa Rica 2016 

 
 Sale of 40% equity stake in



ADVISOR TO THE SELLER

CONSTRUCTION MATERIALS

Costa Rica 2016 



 Acquisition of




ADVISOR TO THE BUYER

FINANCIAL SERVICES


El Salvador 2016 


 Acquisition of 100% of the assets of




ADVISOR TO THE BUYER


RETAIL

Curazao, Bonaire, St. Maarten 2016 

M&A transactions (3/5)





Acquisition of a 100% equity stake in




ADVISOR TO THE BUYER

RETAIL

Paraguay 2015 





Acquisition of a 100% equity stake in




ADVISOR TO THE SELLER

FOOD & BEVERAGE

Central America 2015 





Acquisition of all Trademarks and Dealer/Franchise contracts in Latin America and the Caribbean from




ADVISOR TO THE BUYER

RETAIL

LATAM & Caribbean 2015 





Acquisition of the perfumes and cosmetics division of




ADVISOR TO THE BUYER

RETAIL

Guatemala 2014 





Acquisition of a 100% equity stake in




ADVISOR TO THE BUYER

RETAIL

Aruba 2014 




Acquisition of a minority stake in




ADVISOR TO THE SELLER

AIRLINES

Nicaragua 2014 

PROVIDENCE APPAREL INC.


Acquisition of a 100% equity



SUN CAPITAL PARTNERS, INC.

ADVISOR TO THE BUYER

APPAREL

United States 2013 




Sale of 60% equity stake in



ADVISOR TO THE SELLER

CONSTRUCTION MATERIALS

Costa Rica 2013 




Sale of 60% equity stake in



ADVISOR TO THE SELLER

CONSTRUCTION MATERIALS

Costa Rica 2013 



Merged its operations with




GRUPO FARMANOVA'S ADVISOR


PHARMACEUTICAL

Costa Rica 2013 

M&A transactions (4/5)





Acquisition of a 100% equity stake in




ADVISOR TO THE BUYER

DAIRY

Costa Rica 2013 





Selective acquisition of retail assets in




ADVISOR TO THE BUYER

RETAIL

Caribbean 2012 





Acquisition of a 100% equity stake in




ADVISOR TO THE BUYER

RETAIL

Costa Rica 2012 




Merged its operations with



ADVISOR TO MINORITY SHAREHOLDERS

CASINOS

Panama 2012 




Private investor acquired 100% equity stake in Grupo Konectiva


ADVISOR TO THE SELLER

TELECOMMUNICATIONS

Costa Rica 2012 





Acquisition of 100% of the assets of




ADVISOR TO THE SELLER

DAIRY

Costa Rica 2011 





Acquisition of a 100% equity stake in




ADVISOR TO THE BUYER

RETAIL

Ecuador 2011 





Acquisition of a 50% equity stake in



ADVISOR TO THE SELLER

RETAIL


C.A. & Caribbean 2010 



Private investor acquired an equity stake in St. Jacks


ADVISOR TO THE SELLER

TEXTILES

El Salvador 2010 

DIRECT TRADING Servicios INC.

Acquisition of an equity instrument in




of

Law Debenture

ADVISOR TO THE BUYER

RETAIL

C.A. & Caribbean 2009 

M&A transactions (5/5)

Banco Promerica 

Acquisition of a minority equity stake in Distribuidora Tecun (Panama)

TECUN

ADVISOR TO THE SELLER

CONSTRUCTION EQUIPMENT

Panama 2009 


COLON INC.

Acquisition of a minority stake in

MONTELENA

ADVISOR TO THE SELLER

FUNERAL SERVICES

El Salvador 2009 

TECUN

Acquisition of a minority stake in

LAEISZ RENTAL

ADVISOR TO THE BUYER

CONSTRUCTION EQUIPMENT

Panama 2009 


EQUIFAX

Acquisition of a minority stake in Dicom El Salvador from

CSC Corporation

ADVISOR TO THE SELLER

SERVICES

El Salvador 2008 


ALTURISA


Acquisition of 49% equity stake in

San Julian

ADVISOR TO THE SELLER

DAIRY

El Salvador 2008 


BAC 


Acquisition of 100% stake in

FUSADES

ADVISOR TO THE SELLER

FINANCIAL SERVICES


El Salvador 2007 

MIC 

Private investor acquired a minority stake in Comcel

ADVISOR TO THE SELLER

TELECOMMUNICATIONS

Guatemala 2007 


HACIENDA MONTEMAR

Acquisition of selected assets in

Golden Greens

ADVISOR TO THE BUYER

AGRICULTURE

Costa Rica 2007 


citigroup

Acquisition of 100% equity stake in

BANCO CUSCATLAN

ADVISOR TO THE SELLER

FINANCIAL SERVICES

Central America 2006 


RegalForest HOLDING CO. LTD.

Acquisition of insurance and retail assets of

COURTS

ADVISOR TO THE BUYER

RETAIL

Caribbean 2006 

Other clients 1/2

Food and beverages



Retail and apparel



Construction and Real Estate



Technology and telecommunication



Other clients 2/2

Financial institutions 



Healthcare 



Vehicles 



Agroindustry 



Other industries 





Thank you!

Contact information

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