

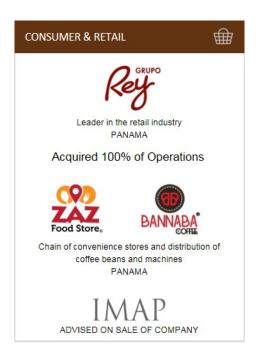
February 13, 2019

IMAP advises on sale of ZAZ Food Stores to Grupo Rey in Panama

IMAP Colombia advised Grupo Tagarópulos, a Panamanian family group with investments in different sectors including retail, energy, and real estate on the sale of ZAZ Food Stores and Bannaba Coffee to Grupo Rey for an undisclosed amount.

Grupo Rey is a Panamanian company founded in 1958 that owns a network of 51 supermarkets, 76 pharmacies and 2 large production centers. Grupo Rey was later acquired by Ecuadorian conglomerate Corporación Favorita for \$201.3 million.

Grupo Rey's new convenience store segment will play an important role in Corporación Favorita's growth plans, as it has been Panama's best performing retail segment in the past 5 years.





Mauricio Saldarriaga Managing Partner IMAP Colombia mauricio.saldarriaga@imap.com



Enrique Vargas Vice President IMAP Colombia enrique.vargas@imap.com

For more information on IMAP transactions visit www.imap.com





























IMAP is an International Mergers and Acquisitions Partnership, with 450 M&A professionals and a presence in 40 countries. IMAP has closed over 2,100 transactions valued at \$90 billion in the last 10 years and is consistently ranked among the world's top ten M&A advisors for mid-market transactions (Thomson Reuters). IMAP advises primarily mid-sized companies and their shareholders on sales and acquisitions globally, providing clients with entrepreneurial, unbiased advice and successfully helping them achieve their objectives.