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## **Grupo Acosta Verde Completes Stage One of Merger with a Subsidiary of Promecap, S.A de C.V.**

**Chicago, February 7, 2020** – Equity International is pleased to report that Grupo Acosta Verde, the Mexican shopping center owner/operator successfully completed stage one of an eventual merger with a subsidiary of Promecap, S.A de C.V., a leading private equity firm in Mexico. As part of the initial stage, Acosta Verde received \$200 million of capital. The majority of the investment will be allocated to expanding Acosta Verde’s portfolio, which includes shopping centers across Mexico. The second stage is expected to be completed in the coming months and will result in Acosta Verde becoming a publicly listed company on the Bolsa Mexicana de Valores upon finalizing the merger.

Acosta Verde is poised to take advantage of new development and/or acquisition opportunities with the additional proceeds and public stock currency during a time when capital is scarce in Mexico. In 2015, EI made its first investment into Acosta Verde, which was founded 40 years ago by Jesus Acosta Verde. Since then, the partnership enabled Acosta Verde to nearly double in size from nine shopping centers to 16.

EI is excited to start the next phase in the evolution of Acosta Verde, establishing a partnership with Promecap and adding many reputable and strategic Mexican investors to the shareholder base.