

## **Coverage Initiated by Miranda Global Research and Miranda ESG**

- Financial coverage has a price target of MXN\$45.00 and a buy recommendation.
- First company on the Mexican Stock Exchange with ESG analyst coverage.

Grupo Rotoplas, S.A.B. de C.V. (BMV: AGUA\*) ("Rotoplas" or "The Company"), the leading provider of water solutions in the Americas, announces that yesterday Miranda Global Research (MGR) published their initiation of financial coverage of AGUA\*. In the report, MGR highlighted the following strengths of Rotoplas:

- It is a sustainable company
- Leader in the Latin American and in the US water industries
- Flow Program: creates economic value and sustainable growth
- Strong growth in key operating indicators
- High free cash flow generation and robust financial structure
- Solid corporate governance
- Management has proven track record of value creation
- Attractive valuation versus comparable international companies

Additionally, Miranda ESG published an ESG (environmental, social and governance) scorecard in which it compares Rotoplas to other public companies involved in the water industry from a sustainable practices perspective:

*"We are initiating ESG coverage of Grupo Rotoplas, S.A.B. DE C.V. (BMV: AGUA\*). From analyzing Rotoplas' ESG strategy and communication maturity, we believe the company is amongst the most mature companies in the Mexican market. Rotoplas has ESG opportunities both in its business (through the development and further growth of eco-friendly water-related products, as clean water scarcity becomes an increasingly pressing global issue) and in its already established sustainability practice. In our report, we analyze Rotoplas' sustainability practices, policies, and indicators in the most relevant topics within each ESG pillar (environmental, social, and governance), and also highlight how these practices compare to the industry average."*

Both reports are part of the independent analyst coverage.

#### Link to the reports:

- Financial report:  
[https://miranda-gr.com/wp-content/uploads/2021/07/AGUA-INITIATION-OF-COVERAGE\\_VECTOR\\_FINAL.pdf](https://miranda-gr.com/wp-content/uploads/2021/07/AGUA-INITIATION-OF-COVERAGE_VECTOR_FINAL.pdf)
- ESG report:  
<https://miranda-partners.com/wp-content/uploads/2021/07/AGUA-InitiationReportMESG-Final.pdf>

#### Analysts Contact:

		Recommendation	TP
MIRANDA RESEARCH	<ul style="list-style-type: none"> <li><b>FINANCIAL</b></li> </ul> Martín Lara martin.lara@miranda-gr.com	Buy	MXN \$45.00
	<ul style="list-style-type: none"> <li><b>ESG</b></li> </ul> Marimar Torreblanca marimar.torreblanca@miranda-partners.com		

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#### About the Company

Grupo Rotoplas S.A.B. de C.V. is America's leading provider of solutions for storing, piping, heating, purifying and recycling water. With 40 years of experience in the industry and 19 plants throughout the Americas, Rotoplas has a presence in 14 countries and a portfolio that includes 27 product lines, a service platform and an e-commerce business. In 2019, the company initiated Flow, a transformation program focused on increasing ROIC to continue creating long-term value for all its stakeholders.

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