

BTG Pactual coverage of Qualitas Controladora

Qualitas Controladora, S.A.B. de C.V. ("Qualitas", "the Company" or "the Group") (BMV: Q*), informs its shareholders and the investment community that BTG Pactual initiated coverage of Q* as of June 27th, 2022.

The fundamentals that determine its recommendation are: *"An extensive distribution network, a massive databank, brand power, vertical integration and technological innovation have allowed it to deliver a profitable growth over its 28-year history, as market leader for the last 15 years, driving consistent value creation... A concerted effort to expand its geographic footprint give us additional reassurance on its medium-term outlook, and its solid financial position will also enable it to pursue growth opportunities towards diverse insurance products, with its unwavering pricing discipline vital to the company's continued success...Its track record of profitable growth has also translated into capital levels well above its regulatory requirements, opening room to pay out more dividends to shareholders, although still depending on inorganic growth plans materializing."*

Institution	Analyst	E-mail address	Target Price	Rating
BTG Pactual	Thiago Paura	thiago.paura@btgpactual.com	MXN \$112.00	BUY

BTG Pactual full report is available at our web site: [BTG initiating coverage on Q](#)

About Qualitas

Qualitas Controladora (Q) is the largest auto insurance company in Mexico in terms of market share, with operations in El Salvador, Costa Rica, USA and Peru. Its more than 25 years of experience in the auto insurance segment has allowed the Company to provide top quality service under the largest network in Mexico. Qualitas is listed on the Mexican Stock Exchange (BMV) under the ticker "Q" (Bloomberg: Q*: MM).

IR Contacts

Santiago Monroy
smonroy@qualitas.com.mx
 t: +52 (55) 1555 6056

Andrea González
angonzalez@qualitas.com.mx
 t: +52 (55) 1555 6316

Raquel Leetoy
rleetoy@qualitas.com.mx
 t: +52 (55) 1555 6313