

UBS initiates coverage of Qualitas Controladora

Qualitas Controladora, S.A.B. de C.V. (“Qualitas”, “the Company” or “the Group”) (BMV: Q*), informs its shareholders and investment community that UBS has initiated coverage of Q* as of January 8th, 2025.

The fundamentals that determine its recommendation are: *“We see Qualitas well positioned to maintain a high level of profitability, supported by competitive advantages that include vertical integration, distribution channels, cost efficiency and pricing power. Additionally, we believe the market underestimates premium growth for the company after the recent price adjustments, while business diversification could represent an upside risk to earnings.”.*

Institution	Analyst	E-mail address	Target Price	Rating
UBS	Kaio Prato	kaio.prato@ubs.com	\$195.00	Buy

UBS full report is available at the following link: https://qinversionistas.qualitas.com.mx/portal/wp-content/uploads/UBS_Q_coverage.pdf

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 unique business model, with more than 30 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).

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