



BroadSpan Advises on Sale of El Salvador's Laboratorios Arsal to Costa Rica's CALOX



San Salvador, El Salvador – November 2023 – We are pleased to announce that BroadSpan Capital acted as exclusive financial advisor to Grupo Vargas and its shareholders on the sale of 100% of the outstanding shares of Laboratorios Arsal, S.A. ("Arsal") to Calox de Costa Rica, S.A. ("Calox").

Arsal, headquartered in San Salvador, El Salvador, is a leading pharmaceutical manufacturer with over 78 years of experience in the Central American and Caribbean markets. In 2016, Arsal was acquired by Grupo Vargas, a leading regional pharmaceutical player.

Calox, based in San Jose, Costa Rica, is a pharmaceutical manufacturer with 85 years of experience in the industry with presence in Central America and the Dominican Republic.

Arsal, with its sizeable presence in Central America, backed by a network of distributors and a dedicated sales force in 8 countries, provides an immediate opportunity for Calox to expand its reach. Arsal has experienced consistent revenue generation stemming from its favorable market share in the regional drug manufacturing market, including several top products across key segments in El Salvador and other geographies.

"We are delighted to have been able to support the Vargas Group with this transaction, where we were able to leverage not only our long-standing focus on serving Central America's leading private companies, but also our experience in the regional Pharmaceutical industry" commented BroadSpan CEO Mike Gerrard.

DEAL CONTACTS










Christian Vandendriessche
Managing Director
Office: +1 (305) 424-3400
Email: cvandendriessche@brocap.com

Juan Dib
Director
Office: +1 (305) 424-3404
Email: jdib@brocap.com

ABOUT BROADSPAN

BroadSpan Capital LLC, founded in 2001, is an independent investment banking firm that provides corporations, partnerships and government institutions with impartial advice related to mergers & acquisitions and financial restructuring in Latin America and the Caribbean. BroadSpan delivers solutions to clients from its offices in Miami, Rio de Janeiro, São Paulo, Mexico City and Medellín and through affiliate offices located in 30 countries around the world.

SELECTED BROADSPAN TRANSACTIONS

 has sold 51% stake to  April 2023 BroadSpan acted as financial advisor to PimcoCell Brazil	 has acquired 97.6% stake in  April 2023 BroadSpan acted as financial advisor to Bepensa USA / Mexico	 has sold their equity interests in two ammonia plants located in the Caribbean February 2023 BroadSpan acted as financial advisor to EOG Trinidad & Tobago	 has acquired a 75% stake in  February 2023 BroadSpan acted as financial advisor to AGUNSA USA / Chile	 has sold 100% of its shares to  November 2022 BroadSpan acted as financial advisor to Grant Thornton Trinidad & Tobago
---	---	---	--	---

BroadSpan Capital | Investment Banking and Restructuring Advisory

Miami | Rio de Janeiro | Sao Paulo | Mexico City | Medellín

www.brocap.com

