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BeFra Clarifies Mexico City Office Building Sale

GUADALAJARA, Mexico, April 29, 2024 /PRNewswire/ -- Betterware de México, S.A.P.I. de C.V. (Nasdaq: BWMX) ("BeFra" or the "Company"), BeFra Group clarifies the Company's agreement to sell the Jafra México office building in Mexico City, following a news article which appeared in *Bloomberg en Línea* on April 25, 2024 entitled "[Betterware cancels purchase of Jafra headquarters in Mexico City.](#)"



Per the Company's first quarter 2024 earnings press release, also dated April 25, 2024, Jafra México reached an agreement to sell the property, the net proceeds of which will be received over the next three years and used to reduce the Group's outstanding debt. It is relevant to note that the office building being sold no longer meets the Company's needs.

As was also communicated within the Company's earnings press release, the agreed upon amount for the property sale was Ps. 385.7 million. Jafra México will vacate current premises in June 2024 and relocate its headquarters to a leased office building. This new location features a flexible design, integrated technology, is energy efficient, and focuses on employee well-being; all of which are essential for maintaining competitiveness and attracting to top talent. The transaction is consistent with the selling of non-strategic assets as part of the Jafra México acquisition strategy.

About Betterware

Founded in 1995, Betterware de Mexico is the leading direct-to-consumer company in Mexico focused on offering innovative products that solve specific needs related to household organization, practicality, space-saving, and hygiene. Through the acquisition of JAFRA on April 7, 2022, the Company now offers a leading brand of direct-to-consumer in the Beauty market in Mexico and the United States where it offers Fragrances, Color & Cosmetics, Skin Care, and Toiletries. The combined company possesses an asset-light business model with low capital expenditure requirements and a track record of strong profitability, double digit rates of revenue growth and free cash flow generation. Today, the Company distributes its products in Mexico, and with its recent acquisition, it now has gained presence in the United States through JAFRA's portfolio of products.

Cautionary Statement Regarding Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The words "believe," "anticipate," "intends," "estimate," "potential," "may," "should," "expect" "pending" and similar expressions identify forward-looking statements. The forward-looking statements in this press release are based upon various assumptions. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations.

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