

## Cofece fines for over 237 million pesos for price manipulation in waterproofing products

- *Companies colluded for more than 9 years.*
- *Maximum fines and sanctions allowed by law were imposed.*

**Mexico City, October 03, 2024.** Cofece fined two of the largest waterproofing companies in the country, *Pinturas Termicas del Norte, S.A. de C.V. (Grupo Thermotek)* and *Polímeros Adhesivos y Derivados, S.A. de C.V. (Impac)*, as well as five of their executives, for a total of more than 237 million pesos. Additionally, Cofece imposed disqualifications of up to five years on the executives involved in this illegal conduct, so they cannot serve as executives or representatives of companies participating in this market.

The sanction resulted from a procedure that proved the agreement between executives and companies to manipulate the prices of waterproofing products throughout the national territory to the detriment of consumers, at least between January 30, 2008, and April 7, 2017. To do so, executives and representatives of these companies held meetings and communications to coordinate prices, locations, and products and monitor compliance with these illegal agreements.

Cofece is promoting a new phase of economic competition policy through the maximum use of its legal powers, generating tangible benefits for the population from its interventions. This case is directly related to the costs of housing construction and the Commission imposed the maximum fines allowed as well as disqualifications.

This sanction reaffirms Cofece's commitment to severely sanction any collusive agreement that affects Mexicans.

The public version of the resolution will be available on the opinions and resolutions portal of the Commission's website within the next twenty business days after it has been notified to all the sanctioned parties

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### **MORE COMPETITION FOR A STRONGER MEXICO**

*The Federal Economic Competition Commission safeguards competition and free market access.*

*Through its work, it seeks better conditions for consumers, that more services are supplied with higher quality, and that there is a "level playing field" for companies.*