

Out Malone-ing Malone

By [Soomit Datta](#) | February 22, 2019

There's been a flurry of M&A activity in Latin America year to date but, despite best efforts, it's not (yet) John Malone emerging on top.

Several LatAm-region pieces of the jigsaw are conceivably in motion this year and it's been Telefonica's decision to rationalise its portfolio (tick in the box for Telefonica (Buy) which reported solid numbers and issued robust guidance this week) that has triggered the latest moves. Its initial decision to sell two Central American assets (Guatemala and El Salvador) to AMX last month may not have garnered global headlines – one regional behemoth selling to another – but rather this week's announced sale of its remaining three assets (Panama, Costa Rica and Nicaragua) to Millicom is arguably more intriguing.

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Full 12-month historical recommendation changes are available on request

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