GUADALAJARA, Mexico, Sept. 11, 2013 /PRNewswire/ -- Grupo Simec, S.A.B de C.V. (NYSE: SIM) announces to the general public that through its repurchase fund, on September 10, 2013, bought 240,000 of its own shares, (SIMEC-B).

Grupo Simec S.A.B de C.V. has authorized a repurchase fund of $ 1,000 million pesos, which will be used to support interested investors in generating greater liquidity of its stock in the market, buying stocks when needed and selling them when there is excess of demand.

Grupo Simec and the Group who controls them, reports that they have no interest in selling their shares, as has been the case since the current administration took over, this fund will be operated only to give the necessary support to investors.

The objective of this fund is to increase the turnover of the floating shares, it is not intended to decrease or increase the current number of shares in the market.

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SOURCE Grupo Simec, S.A.B. de C.V.