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Vesta Announces Private Purchase And Sale Of Portfolio In Northern And Bajio Region For US\$ 107.75 Million

MEXICO CITY, July 27, 2021 /PRNewswire/ -- Corporación Inmobiliaria Vesta, S.A.B. de C.V. ("VESTA" or the "Company") (BMV: Vesta), one of the leading pure-play industrial real estate companies in Mexico, announces that the Company has executed a purchase and sale agreement for the transfer of a real estate portfolio of 1,371,139 square feet in the Northern and Bajio region for a purchase price of US\$ 107.75 million. The closing of the transaction is expected to occur in the fourth quarter 2021 upon obtaining the relevant governmental approvals, including from the Mexican Federal Economic Competition Commission.

The transaction is a part of the asset recycling program incorporated within Vesta's Level 3 Strategy presented in 2019, where the Company expects to recycle up to US\$ 300 million worth of properties by 2024.

Lorenzo Dominique Berho, Vesta's Chief Executive Officer, commented, "Since our last portfolio sale in 2019, we have demonstrated our ability to attract important buyers that are interested in Vesta's properties, enabling us to make meaningful progress towards our 2024 recycling target without adversely affecting the composition of our current portfolio, in terms of age and diversity of clients, or industries and geographic markets. The transaction announced today is therefore another milestone on our capital recycling strategy, which strengthens Vesta's balance sheet and underscores our expertise and flexibility in financing growth initiatives through various means. Further, it enables Vesta to effectively allocate capital to Mexico's most attractive industrial markets and to those regions which present the most attractive relative returns; improving overall portfolio quality and diversification while maintaining our uniquely advantaged geographic mix."

About Vesta

Vesta is a best-in-class, fully integrated real estate company that owns, manages, acquires, sells, develops and re-develops industrial properties in Mexico. As of June 30, 2021, Vesta owned 189 properties located in modern industrial parks in 15 states of Mexico totaling a GLA of 31.6 million sf (2.93 million m²). The Company has multinational clients, which are focused in industries such as e-commerce/retail, aerospace, automotive, food and beverage, logistics, medical devices, and plastics, among others. For additional information visit: www.vesta.com.mx.

Forward-looking information

This press release may contain forward-looking information within the meaning of applicable securities legislation. Forward-looking information generally can be identified by the use of

forward-looking terminology such as "outlook", "objective", "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "should", "plans", or "continue", or similar expressions suggesting future outcomes or events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Vesta's control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, general and local economic and business conditions; employment levels; interest rates and regulations; the uncertainties around the timing and amount of future financings; uncertainties surrounding the COVID-19 pandemic and government measures related thereto; the financial condition of tenants; leasing risks, including those associated with the ability to lease vacant space; rental rates on future leasing; and interest and currency rate fluctuations. The Company's objectives and forward-looking statements are based on certain assumptions, including that the general economy remains stable, interest rates remain stable, conditions within the real estate market remain consistent, competition for acquisitions remains consistent with the current climate and that the capital markets continue to provide ready access to equity and/or debt. All forward-looking information in this press release speaks as of the date of this press release. Vesta does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise except as required by law. Additional information about these assumptions and risks and uncertainties is contained in the Company's filings with Mexican securities regulators, including its latest annual information form and filings with the Mexican Stock Exchange ("BMV"). These filings are also available within the Company's website at www.vesta.com.mx.

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