



FIBRA Prologis Announces Second Quarter 2023 Earnings Results

MEXICO CITY (July 19, 2023) – FIBRA Prologis (BMV:FIBRAPL 14), a leading owner and operator of Class-A industrial real estate in Mexico, today reported results for the second quarter 2023.

HIGHLIGHTS FROM THE QUARTER:

- Period-end and average occupancy were 98.0 and 98.1 percent, respectively.
- Net effective rents on rollover were 30.9 percent.
- Customer retention was 78.8 percent.
- Same store cash NOI was 9.4 percent.
- Obtained a BBB+ rating from S&P¹.
- We completed 4.5 million square feet with BOMA Best Certification

Net earnings per CBFi was Ps. 3.0949 (US\$0.1687) for the quarter compared with Ps. 2.2464 (US\$0.1110) for the same period in 2022.

Funds from operations (FFO), as modified by FIBRA Prologis per CBFi, was Ps. 0.8048 (US\$0.0445) for the quarter compared with Ps. 0.9198 (US\$0.0457) for the same period in 2022.

SOLID OPERATING RESULTS

“Today, we announced another strong quarter. Our operational results, supported by a strong balance sheet, reflect current market conditions, which we expect to remain favorable for the rest of the year,” said Luis Gutiérrez, CEO, Prologis Property Mexico.

Operating Portfolio	2Q23	2Q22	Notes
Period End Occupancy	98.0%	97.8%	<i>Five of our markets are above 97.5%.</i>
Average Occupancy	98.1%	97.3%	<i>Above 97% since 2Q21.</i>
Leases Commenced	1.4 MSF	2.1 MSF	<i>Activity primarily concentrated in Guadalajara, Tijuana and Reynosa.</i>
Customer Retention	78.8%	88.8%	
Net Effective Rent Change	30.9%	19.6%	<i>Led by Tijuana, Juarez, Guadalajara, and Reynosa.</i>
Same Store Cash NOI	9.4%	5.1%	<i>Led by annual rent increases and rent change.</i>
Same Store Net Effective NOI	7.8%	4.3%	<i>Led by annual rent increases, strong fx and rent change.</i>

¹ A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.



STRONG FINANCIAL POSITION

As of June 30, 2023, FIBRA Prologis' leverage was 10.7 percent and liquidity was approximately Ps. 16.3 billion (US\$955 million), which included Ps. 8.6 billion (US\$500 million) of available capacity on its unsecured credit facility and Ps. 7.8 billion (US\$455 million) of unrestricted cash.

UPDATED GUIDANCE FOR 2023

(US\$ in million, except per CBFi amounts) FX = Ps\$19.5 per US\$1.00	Low	High
Same Store Cash NOI	8.2%	11.2%

WEBCAST & CONFERENCE CALL INFORMATION

FIBRA Prologis will host a live webcast/conference call to discuss quarterly results, current market conditions and future outlook. Here are the event details:

- Thursday, July 20, 2023, at 9 a.m. Mexico Time.
- Access the live webcast at www.fibraprologis.com, in the Investor Relations section, by clicking Events.
- Dial in: +1 888 330 2384 or +1 240 789 2701 and enter Passcode 3140861.

A telephonic replay will be available from July 20 to August 3 at +1 800 770 2030 from the U.S. and Canada or at +1 647 362 9199 from all other countries using conference code 3140861. The replay will be posted in the Investor Relations section of the FIBRA Prologis website.

ABOUT FIBRA PROLOGIS

FIBRA Prologis is a leading owner and operator of Class-A industrial real estate in Mexico. As of June 30, 2023, FIBRA Prologis was comprised of 228 logistics and manufacturing facilities in six industrial markets in Mexico totaling 44.2 million square feet (4.1 million square meters) of gross leasable area.

FORWARD-LOOKING STATEMENTS

The statements in this release that are not historical facts are forward-looking statements. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which FIBRA Prologis operates, management's beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact FIBRA Prologis financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," variations of such words and similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future — including statements relating to rent and occupancy growth, acquisition activity, development activity, disposition activity, general conditions in the geographic areas where we operate, our debt and financial position, are



forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained and therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i) national, international, regional and local economic climates, (ii) changes in financial markets, interest rates and foreign currency exchange rates, (iii) increased or unanticipated competition for our properties, (iv) risks associated with acquisitions, dispositions and development of properties, (v) maintenance of real estate investment trust ("FIBRA") status and tax structuring, (vi) availability of financing and capital, the levels of debt that we maintain and our credit ratings, (vii) risks related to our investments, (viii) environmental uncertainties, including risks of natural disasters, (ix) risks related to the coronavirus pandemic, and (x) those additional factors discussed in reports filed with the "Comisión Nacional Bancaria y de Valores" and the Mexican Stock Exchange by FIBRA Prologis under the heading "Risk Factors." FIBRA Prologis undertakes no duty to update any forward-looking statements appearing in this release.

Non-Solicitation - Any securities discussed herein or in the accompanying presentations, if any, have not been registered under the Securities Act of 1933 or the securities laws of any state and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the Securities Act and any applicable state securities laws. Any such announcement does not constitute an offer to sell or the solicitation of an offer to buy the securities discussed herein or in the presentations, if and as applicable.

INVESTOR RELATION CONTACTS

Alexandra Violante, Tel: +52 55 1105 2955, aviolante@prologis.com

Montserrat Chavez, Tel: +52 55 1105 2941, mchavez@prologis.com

MEDIA CONTACTS

Begoña Sordo, Tel: +52 55 1105 2946, bsordo@prologis.com