

August 6, 2024



# FIBRA PROLOGIS SECURES MAJORITY OWNER POSITION OF TERRAFINA; MAKES SIGNIFICANT COMMITMENT TO MEXICAN INDUSTRIAL MARKET

SAN FRANCISCO, Aug. 6, 2024 /PRNewswire/ -- FIBRA Prologis today closed on its tender offer to acquire shares of FIBRA Terrafina with 77.14% of all shares under FIBRA Prologis control. Prologis, Inc. (NYSE:PLD), the global leader of logistics real estate, sponsors FIBRA Prologis, which acquires, owns and manages Class-A industrial real estate in Mexico's most desirable economic markets.

FIBRA Terrafina manages approximately 42.2 million square feet of industrial real estate across several key markets, which includes 288 industrial warehouses and 4 land bank properties. As of June 30, 2024, FIBRA Prologis was comprised of 236 logistics and manufacturing facilities in six industrial markets in Mexico, totaling 46.9 million square feet (4.4 million square meters) of gross leasable area.

"This investment comes at a unique moment for Mexico, and it demonstrates our long-standing commitment to one of our most important markets," said Dan Letter, president, Prologis. "We appreciate the vote of confidence by Terrafina's stakeholders in the quality, sustainability and global connectivity of FIBRA Prologis' logistics portfolio and in our shared future success."

## **FIBRA Prologis: Large Player in Mexico's Industrial Real Estate Market**

Mexico was Prologis' first international expansion 25 years ago and the company continues to grow its business in the market. FIBRA Prologis owns Class-A logistics and manufacturing facilities throughout Mexico, of which about 70% are located in consumption-driven markets and about 30% are located in manufacturing-driven markets.

"FIBRA Prologis successfully acquiring a majority shareholder position in FIBRA Terrafina is good for both shareholders and customers but also for the Mexico economy," said Héctor Ibarzabal, FIBRA Prologis' chief executive officer. "Our company's scale, operational expertise and investments provide an excellent platform to drive FIBRA Prologis and Terrafina's business growth and shared success while strengthening Mexico's economic prospects and position as an international trade partner."

In 2024, FIBRA Prologis continues to see favorable market conditions, with an almost 100% occupancy rate and continuous rental growth.

## **Nearshoring drives growth in Mexico**

Nearshoring is a significant driver of demand in Mexico. According to [Prologis Research](#), Latin America will continue to see rent growth at roughly double the global average, driven in

part by nearshoring. For example, every US\$1 billion invested in Mexican auto factories can generate 5-10 MSF of local logistics demand.

#### **ABOUT PROLOGIS**

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. At June 30, 2024, the company owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 1.2 billion square feet (115 million square meters) in 19 countries. Prologis leases modern logistics facilities to a diverse base of approximately 6,700 customers principally across two major categories: business-to-business and retail/online fulfillment.



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