



## FIBRA Prologis Announces Strong Fourth Quarter and Full Year 2023 Earnings Results

MEXICO CITY (January 17, 2024) – FIBRA Prologis (BMV:FIBRAPL 14), a leading owner and operator of Class-A industrial real estate in Mexico, today reported results for the fourth quarter and full year 2023.

### HIGHLIGHTS FROM THE YEAR:

- Net effective rents on rollover were 41.8 percent.
- Period-end and average occupancy were 99.8 and 99.0 percent, respectively.
- Customer retention was 84.3 percent.
- Same store cash NOI was 9.4 percent.
- Acquired US\$332 million of Class-A properties.
- 18.7 million square feet green certified in the year, reaching 92% of our goal.

Net earnings per CBF1 was Ps. 3.1136 (US\$0.1770) for the quarter compared with Ps. 0.8163 (US\$0.0411) for the same period in 2022. For the full year 2023, net earnings per CBF1 was Ps. 13.6338 (US\$0.7761) compared with Ps. 8.4672 (US\$0.4158) for the same period in 2022.

Funds from operations (FFO), as modified by FIBRA Prologis per CBF1, was Ps. 0.8249 (US\$0.0469) for the quarter compared with Ps. 0.8277 (US\$0.0417) for the same period in 2022. For the full year 2023, FFO per CBF1 was Ps.3.3502 (US\$0.1881) compared with Ps. 3.6549 (US\$0.1809) for the same period in 2022.

### SOLID OPERATING RESULTS

“2023 was an exceptional year with new records in our operational and financial results. Strong market conditions, our best-in-class portfolio and our focus on customer service drove these results. Additionally, our balance sheet is stronger than ever as a result of the prudent management,” said Héctor Ibarzabal, CEO of FIBRA Prologis. “We look forward to another great year of delivering value for our shareholders.”

Operating Portfolio	2023	2022	4Q23	4Q22	4Q23 Notes
Period End Occupancy	99.8%	98.9%	99.8%	98.9%	<i>Record occupancy since IPO.</i>
Average Occupancy	98.5%	97.9%	99.0%	98.4%	<i>Above 97% since 2Q21.</i>
Leases Commenced	6.4 MSF	7.3 MSF	1.8 MSF	2.0 MSF	<i>The activity was concentrated mainly in Mexico City.</i>
Customer Retention	84.3%	91.0%	93.9%	91.0%	
Net Effective Rent Change	41.8%	20.5%	47.8%	26.7%	<i>Led by Reynosa, Tijuana and Monterrey.</i>
Same Store Cash NOI	9.4%	6.5%	8.8%	9.8%	<i>Led mainly by rent change and annual rent increases.</i>
Same Store Net Effective NOI	8.6%	5.1%	8.4%	7.1%	<i>Led by rent change and annual rent increases.</i>

## STRONG FINANCIAL POSITION

As of December 31, 2023, FIBRA Prologis' leverage was 13.8 percent and liquidity was approximately Ps. 11.8 billion (US\$697 million), which included Ps. 8.4 billion (US\$500 million) of available capacity on its unsecured credit facility and Ps. 3.3 billion (US\$197 million) of unrestricted cash.

## GUIDANCE ESTABLISHED FOR 2024

(US\$ in million, except per CBFI amounts)			
FX = Ps\$19 per US\$1.00	Low	High	Notes
FFO per CBFI	US\$0.1850	US\$0.1950	<i>Excludes the impact of foreign exchange movements and any potential incentive fee.</i>
Full Year 2023 Distributions per CBFI	US\$0.1410	US\$0.1410	<i>An 8.5% increase vs 2023 guidance.</i>
Year End Occupancy	97.5%	98.5%	
Same Store Cash NOI	6.5%	8.0%	<i>Based in U.S. dollars.</i>
Annual Capital Expenditures as % of NOI	13.0%	14.0%	
Asset Management and Professional Fees	US\$40	US\$45	
Building Acquisitions	US\$100	US\$300	
Building Dispositions	US\$0	US\$50	



## 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, January 18, 2024, at 9 a.m. Mexico Time.
- Access the live webcast at [www.fibraprologis.com](http://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 January 18 to February 1 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 December 31, 2023, FIBRA Prologis was comprised of 235 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.

## 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.

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