

## FIBRA Prologis Announces First Quarter 2024 Earnings Results

MEXICO CITY (April 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 first quarter 2024.

### HIGHLIGHTS FROM THE QUARTER:

- Net effective rents on rollover were 47.7 percent.
- Period-end and average occupancy were 99.6 and 99.4 percent, respectively.
- Customer retention was 75.4 percent.
- Same store cash NOI was 12.3 percent.
- 10 buildings generating solar energy.

Net earnings per CBF1 was Ps. 6.1383 (US\$0.3505) for the quarter compared with Ps. 1.0444 (US\$0.0548) for the same period in 2023.

Funds from operations (FFO), as modified by FIBRA Prologis per CBF1, was Ps. 0.8416 (US\$0.0492) for the quarter compared with Ps. 0.9044 (US\$0.0474) for the same period in 2023.

### SOLID OPERATING RESULTS

“FIBRA Prologis had an excellent start to 2024, we continue to see outstanding operational and financial results,” said Héctor Ibarzabal, CEO of FIBRA Prologis. “Market conditions remain strong and favorable with demand for logistics real estate holding steady across our six markets.”

Operating Portfolio	1Q24	1Q23	Notes
Period End Occupancy	99.6%	98.4%	<i>Five of our markets are above 99%.</i>
Average Occupancy	99.4%	98.4%	
Leases Commenced	1.2 MSF	1.4 MSF	<i>Activity primarily concentrated in Juarez, Monterrey, and Reynosa.</i>
Customer Retention	75.4%	84.1%	
Net Effective Rent Change	47.7%	38.5%	<i>Led by Tijuana, Juarez, and Monterrey.</i>
Same Store Cash NOI	12.3%	10.4%	<i>Led by annual rent increases and rent change plus stronger peso.</i>
Same Store Net Effective NOI	9.7%	9.0%	<i>Led by annual rent increases and rent change plus stronger peso.</i>

### STRONG FINANCIAL POSITION

As of March 31, 2024, FIBRA Prologis’ leverage was 2.6 percent and liquidity was approximately Ps. 20.8 billion (US\$1.2 billion), which included Ps. 8.3 billion (US\$500 million) of available capacity on its unsecured credit facility and Ps. 12.4 billion (US\$744 million) of unrestricted cash.

## UPDATED GUIDANCE FOR 2024

<b>(US\$ in million, except per CBFI amounts)</b>		
<b>FX = Ps\$19 per US\$1.00</b>		
	<b>Low</b>	<b>High</b>
Same Store Cash NOI	8.5%	10.5%
Building Acquisitions	US\$200	US\$400

## 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, April 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: +1 888 596 4144 or +1 646 968 2525 and enter Passcode 4603995.

A telephonic replay will be available April 18 - May 2 at +1 800 770 2030 from the U.S. and Canada or at +1 609 800 9909 from all other countries using conference code 4603995. 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 March 31, 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.

## 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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