

FIBRA Prologis Announces Third Quarter 2024 Earnings Results

MEXICO CITY (October 29, 2024) – FIBRA Prologis (BMV:FIBRAPL 14), a leading owner and operator of Class-A industrial real estate in Mexico, today reported results for the third quarter 2024.

HIGHLIGHTS FROM THE QUARTER:

- Net effective rents on rollover were 56.2 percent.
- Period-end and average occupancy were 98.1 and 97.8 percent, respectively.
- Customer retention was 52.7 percent.
- Same store cash NOI was 4.4 percent.
- Successful first tender offer for Terrafina, 77 percent ownership acquired.

Net earnings per CBFi was Ps. 6.4887 (US\$0.3448) for the quarter compared with Ps. 6.1356 (US\$0.3609) for the same period in 2023.

Funds from operations (FFO), as modified by FIBRA Prologis per CBFi, was Ps. 0.6481 (US\$0.0461) for the quarter compared with Ps. 0.9185 (US\$0.0481) for the same period in 2023.

SOLID OPERATING RESULTS

“The third quarter marks an important milestone for the company. Following its successful tender offer, FIBRA Prologis now owns 77 percent of Terrafina,” said Héctor Ibarzabal, CEO of FIBRA Prologis. “Meanwhile, we delivered strong results and fundamentals remain healthy in our key markets.”

Operating Portfolio (only FIBRA Prologis)	3Q24	3Q23	Notes
Period End Occupancy	98.1%	98.4%	Four of our markets are above 99%.
Average Occupancy	97.8%	98.5%	
Leases Commenced	1.0 MSF	1.9 MSF	Activity primarily concentrated in Mexico City, Monterrey, Tijuana and Juarez.
Customer Retention	52.7%	81.5%	Four customers vacated, strong releasing opportunity.
Net Effective Rent Change	56.2%	46.5%	Led by Tijuana, Juarez, and Monterrey.
Same Store Cash NOI	4.4%	9.5%	Led by rent change and annual rent increases.
Same Store Net Effective NOI	3.0%	9.6%	Led by rent change and annual rent increases.

STRONG FINANCIAL POSITION

As of September 30, 2024, FIBRA Prologis’ leverage was 23.3 percent and liquidity was approximately Ps. 14.3 billion (US\$728 million), which included Ps. 13.2 billion (US\$669 million) of available capacity on its unsecured credit facility and Ps. 1.2 billion (US\$59 million) of unrestricted cash.

UPDATED GUIDANCE FOR 2024

(US\$ in million, except per CBFI amounts) FX = Ps\$20 per US\$1.00		
	Low	High
FFO per CBFI	US\$0.1900	US\$0.1950
Same Store Cash NOI	8.5%	9.5%
Asset Management and Professional Fees (including Terrafina)	US\$50	US\$55
Building Acquisitions (not including Terrafina's acquisition)	US\$250	US\$350

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:

- Wednesday, October 30, 2024, at 9 a.m. Mexico Time.
- Access the live webcast at www.fibraprologis.com, in the Investor Relations section, by clicking Events.
- Dial in: +1 888 596 4144 or +1 646 968 2525 and enter Passcode 4603995.

A telephonic replay will be available October 30 - November 13 at +1 800 770 2030 from the U. S. and Canada or at +1 647 362 9199 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 September 30, 2024, FIBRA Prologis was comprised of 514 logistics and manufacturing facilities in six industrial markets in Mexico totaling 89.5 million square feet (8.3 million square meters) of gross leasable area along with 165 buildings totaling 24.0 million square feet (2.2 million square meters) of non-strategic assets.

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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