

July 20, 2021



FIBRA Prologis Announces Second Quarter 2021 Earnings Results

MEXICO CITY, July 20, 2021 /PRNewswire/ -- 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 of 2021.

HIGHLIGHTS FROM THE QUARTER:

- Period-end occupancy was 96.4 percent.
- Net effective rents on rollover increased 7.7 percent.
- Weighted average customer retention was 65.6 percent.
- Same store cash NOI was 16.4 percent.
- Acquisition of a Last Touch® property in Mexico City for US\$10 million.
- US\$370 million refinanced through a green private placement in the US and a green bond in the local market

Net earnings per CBF1 was Ps. 2.9855 US\$(0.1484) for the quarter compared with Ps. (0.4416) (US(\$0.0189)) for the same period in 2020.

Funds from operations (FFO) per CBF1 was Ps. 0.8625 (US\$0.0424) for the quarter compared with Ps. 0.9131 (US\$0.0383) for the same period in 2020.

SOLID OPERATING RESULTS

"Today, we announced strong and solid second quarter 2021 financial and operational results. These results prove once more our resiliency and strong business model," said Luis Gutiérrez, President, Latin America, Prologis. "I am proud that we can continue to create important additional shareholder value. We recently announced an acquisition from our sponsor, that will enhance our position in Juarez."

Operating Portfolio	2Q21	2Q20	Notes
Period End Occupancy	96.4%	95.5%	Four of our six market are above 96%
Leases Commenced	2.0 MSF	5.1 MSF	60% of 2Q21 activity was concentrated in Mexico City
Customer Retention	65.6%	82.6%	
Net Effective Rent Change	7.7%	13.2%	Led by Tijuana, Mexico City and Monterrey
Same Store Cash NOI	16.4%	-11.4%	Led by lower FX, fewer concessions, and annual rent increases
Same Store GAAP NOI	10.6%	-6.0%	Led by lower FX and annual rent increases

SOLID FINANCIAL POSITION

At June 30, 2021, FIBRA Prologis' leverage was 27.4 percent and liquidity was approximately Ps. 8.0 billion (US\$405 million), which included Ps. 7.6 billion (US\$385 million) of available capacity on its unsecured credit facility and Ps. 397.4 million (US\$20 million) of unrestricted cash.

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, July 21, 2021, at 9 a.m. CT/10 a.m. ET.
- Live webcast at www.fibraprologis.com, in the Investor Relations section, by clicking Events.
- Dial in: +1 866 719-1816 or +1 778 560-2714 and enter Passcode 4799736.

A telephonic replay will be available July 21 - July 28 at +1 800 585-8367 from the U.S. and Canada or at +1 416 621-4642 from all other countries using conference code 4799736. 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, 2021, FIBRA Prologis was comprised of 206 logistics and manufacturing facilities in six industrial markets in Mexico totaling 40.2 million square feet (3.7 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.



View original content to download multimedia <https://www.prnewswire.com/news-releases/fibra-prologis-announces-second-quarter-2021-earnings-results-301337939.html>

SOURCE FIBRA Prologis