

July 22, 2024



# **FIBRA Prologis announces an increase in the Maximum Offered Cash Amount in its public offer for Terrafina CBFIs, adds additional flexibility for a combination of consideration and announces an Extension of the Tender Offer Period to August 2, 2024**

MEXICO CITY (July 22, 2024) - FIBRA Prologis (BMV: FIBRAPL 14), a leading owner and operator of Class A industrial real estate in Mexico, is pleased to announce an increase in the total amount in cash being offered by FIBRA Prologis in its tender offer for Terrafina CBFIs (the "Offer") to MXN\$11,782,140,340.73., which is the equivalent of 33.3% of the total amount of the Offer (the "Maximum Offered Cash Amount"). In addition, each Terrafina holder now has the option to tender their Terrafina CBFIs (i) for FIBRA Prologis CBFIs at an exchange ratio of 0.63 FIBRA Prologis CBFIs for each Terrafina CBFI, (ii) for cash at a price of MXN\$45 pesos per Terrafina CBFI, or (iii) a combination of FIBRA Prologis CBFIs and cash at the exchange ratio and cash amounts described in (i) and (ii) above, at the election of the individual certificate holder as expressed in their acceptance letter; provided, that the total amount in cash being offered by FIBRA Prologis will be limited to the Maximum Offered Cash Amount. Therefore, should Terrafina holders on aggregate elect to tender their Terrafina CBFIs for cash, totally or partially, in excess of the Maximum Offered Cash Amount, those Terrafina holders electing cash will be ratably scaled back and receive the Maximum Offered Cash Amount on a pro rata basis to their cash bids. The balance of their cash bid would be paid in FIBRA Prologis CBFIs at the exchange ratio described above. For the avoidance of doubt, those Terrafina holders electing FIBRA Prologis CBFIs will receive their consideration entirely in FIBRA Prologis CBFIs consistent with their election.

FIBRA Prologis concurrently announces the extension of its offer period until 23:59:59 Mexico City time on August 2, 2024, and reiterates that its offer has no conditions outstanding beyond the requirement that Terrafina holders tender 50% plus one or more of the outstanding Terrafina CBFIs.

Holders of Terrafina CBFIs who have validly submitted their Acceptance Letter to tender and do not wish to change their tender based on the revised terms described herein do not need to re-submit a new Acceptance Letter.

Furthermore, consistent with the fee modifications announced by FIBRA Prologis alongside its March equity offering, FIBRA Prologis intends to enable its holders to see the benefits of its operating leverage through potential future modifications in its fee structure and other

arrangements with its manager, Prologis Property México, S.A. de C.V.

The table below demonstrates a range of values that would be achieved by holders electing to receive all stock based upon recently observed market trading prices reinforcing the potential upside upon tendering for FIBRA Prologis CBFIs.

Metric	FIBRA Prologis Value per CBFi	Implied Offer Price at 0.63x Exchange Ratio
52-Week High (12/19/2023)	\$79.60	\$50.15
90-Day VWAP	\$67.12	\$42.29
VWAP Since 12/04/2023	\$69.61	\$43.85
Close on 12/04/2023	\$74.78	\$47.11

Source: FactSet as of 07/19/2024.

Total return since IPO through 07/19/2024 is 277.3% with a CAGR of 14.0%. Total return data is sourced from S&P Capital IQ.

The FIBRA Prologis CBFIs offered in the Offer have not been, nor will be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state of the United States and may not be offered or sold in the United States absent registration or pursuant to an applicable exemption from the registration requirements under the Securities Act and any applicable state securities laws.

## **ABOUT FIBRA PROLOGIS**

FIBRA Prologis is a leading owner and operator of Class-A industrial real estate in Mexico. 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.

## **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, intents, 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 results. Words such as “expects,” “anticipates,” “intends,” “will,” “believes,” “potential,” “estimates,” “should” and 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 the terms of the tender offer, the expected benefits of the proposed business combination or events or developments that we expect or anticipate will occur in the future, 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) competing bids for the acquisition of Terrafina, (ii) varying interpretations of regulations by governing authorities, (iii) national, international, regional and local economic climates, (iv) changes in financial markets, interest rates and foreign currency exchange rates, (v) increased or unanticipated competition for our properties, (vi) risks associated with acquisitions, dispositions and development of properties, (vii) maintenance of real estate investment trust (FIBRA) status and tax structuring, (viii) availability of financing and capital, the levels of debt that we maintain and our credit ratings, (ix) risks related to our investments, (x) risks related to the coronavirus pandemic, (xi) inability to adjust, revise or amend FIBRA Prologis's fee structure; and (xii) those additional factors discussed in Tender Offer Prospectus and 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.

## **INVESTOR RELATION CONTACTS**

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