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FIBRA Prologis Secures Control of Terrafina, Reinforcing Commitment to Mexican Industrial Real Estate

MEXICO CITY, Aug. 6, 2024 /PRNewswire/ -- FIBRA Prologis (BMV: FIBRAPL 14), a leading owner and operator of Class A industrial real estate in Mexico, has acquired a significant majority of Terrafina's CBFIs, representing 77.14% of the outstanding certificates. This move further solidifies FIBRA Prologis' position as a leading player in Mexico's industrial real estate sector.

"We are delighted to have secured control of Terrafina with more than three-quarters of shareholders supporting FIBRA Prologis' tender. This is a significant milestone that underscores our commitment to the Mexican industrial real estate market," said Hector Ibarzabal, CEO of FIBRA Prologis. "With our extensive market experience and robust portfolio, we are well-positioned to drive sustained value and growth for both Terrafina and FIBRA Prologis investors."

Terrafina manages approximately 42.2 million square feet of industrial real estate across several key markets, which includes 288 industrial warehouses and 4 land bank properties. As of June 30, 2024, FIBRA Prologis owned 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.

The acquisition reinforces FIBRA Prologis' substantial presence in Mexico, where it is one of the largest industrial real estate companies. The company is poised to expand its investment in high-quality industrial assets, reflecting its confidence in its long-term growth potential.

"The successful outcome of this tender offer is a testament to the confidence that Terrafina CBFIs holders have in our strategic direction and operational expertise," said Armando Fregoso, President, Prologis Latin America. "As we integrate these high-quality assets over time, we remain committed to leveraging our leading operational capabilities to maximize opportunities in Mexico's dynamic industrial real estate market."

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 success of closing the tender offer, the expected benefits of the proposed business combination, the potential disadvantages of not participating in the Offer 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.



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