

# BMV/Press Release

## **FIBRA MACQUARIE MÉXICO INCREASES OFFER FOR FIBRA TERRAFINA AND CONDITIONALLY AMENDS ITS MANAGEMENT FEE STRUCTURE**

**► Higher exchange ratio of 1.185x, driven by lower market cap-based management fees, subject to completion of the acquisition of Terrafina**

MEXICO CITY, July 21, 2024 – FIBRA Macquarie México (FIBRA Macquarie) (BMV: FIBRAMQ) today announced it has increased its exchange ratio under its tender and exchange offer (the “Offer”) for up to 100% of the certificados bursátiles fiduciarios inmobiliarios (“CBFIs”) of Irrevocable Trust Agreement number F/00939, also known as “Terrafina” (BMV: TERRA13). FIBRAMQ is pleased to present an increased exchange ratio of 1.185 FIBRAMQ CBFIs for each Terrafina CBFI, up from the prior exchange ratio of 1.125x. Additionally, FIBRA Macquarie announced a further reduction in the management fees paid to its Manager, subject to the completion of an acquisition of FIBRA Terrafina, or any other merger with, or acquisition of, a listed FIBRA or other company by FIBRA Macquarie in the future.

“We remain confident that this revised exchange ratio positions FIBRA Macquarie with the superior offer in the market that provides a highly competitive tender price, earnings accretion, attractive upside and long-term value creation and growth potential for all stakeholders,” said Simon Hanna, FIBRA Macquarie’s chief executive officer. “Given our conviction in the merits of our proposed transaction, we have increased our exchange ratio. With this update, FIBRA Macquarie is able to drive incremental synergies from the base management fee reduction that translate into a revised exchange ratio.”

FIBRA Macquarie continues to believe that a combination with FIBRA Terrafina offers an attractive, differentiated, and compelling value proposition to both FIBRA Macquarie and Terrafina certificate holders and is implementing these changes to further enhance its proposal.

Benefits of FIBRAMQ’s proposal include the following:

- FIBRAMQ’s implied offer price, considering market closing prices as of July 19, 2024, is equivalent to Ps. 39.05, resulting in FIBRA Macquarie having a higher implied offer price than other active tender offers providing consideration in CBFIs;
- The only offer to provide AFFO per certificate accretion to Terrafina investors on a pre-synergy

basis, distinct from other active tender offers which would result in meaningful AFFO per certificate dilution;

- Superior investor-aligned management fees;
- FIBRAMQ is an institutionalized vehicle with no sponsor control group;
- The combined vehicle is expected to benefit from a larger publicly traded float, enhancing trading liquidity; and
- Significant embedded value creation opportunities by leveraging the internal operating and development capabilities of FIBRAMQ.

FIBRA Macquarie reminds Terrafina investors that, pursuant to the offering documents for FIBRA Prologis's offer, any certificate holder who has already tendered its Terrafina CBFIs in connection with FIBRA Prologis's offer has the right to withdraw such tendered Terrafina CBFIs in the event a third party makes a competing offer being presented with better terms or other relevant amendments to FIBRA Prologis's offer. Any withdrawal can be made by a holder that had already tendered its certificates by instructing their broker dealer or custodian to make such withdrawal prior to the expiration of such FIBRA Prologis's tender offer.

### **Conditional Management Fee Update**

Following the closing of the acquisition of FIBRA Terrafina, or any other merger with, or acquisition of, a listed FIBRA or other company by FIBRA Macquarie in the future, the management fee paid to the Manager would be 75 basis points per annum on market capitalization, a 25% reduction on the existing management fee. FIBRA Macquarie prioritizes best-in-class corporate governance with a fee structure calculated based on market capitalization, the only FIBRA of its kind to do so in Mexico.

## Updated Tender and Exchange Offer for Terrafina CBFIs

FIBRAMQ is updating its tender and exchange offer for up to 100% of the outstanding Terrafina CBFIs, at an exchange ratio of 1.185x FIBRAMQ CBFIs for each Terrafina CBF, through the subscription and reciprocal delivery of up to 915,389,695 outstanding CBFIs issued by FIBRA Macquarie with ticker symbol “FIBRAMQ12” (the “Exchange CBFIs”), which, assuming 100% acceptance of the Offer, represent approximately 115% of the FIBRAMQ CBFIs that are currently outstanding.

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| <b><u>Key Terms</u></b>       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Exchange Ratio:</b>        | 1.185x FIBRA Macquarie CBFIs for each Terrafina CBF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Offer Expiration Date:</b> | August 12, 2024, unless the Offer Expiration Date is extended pursuant to the terms of the tender and exchange offer prospectus.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Main Conditions:</b>       | <p><b>Minimum Participation</b></p> <p>Holders of Terrafina CBFIs representing at least 50% plus one of Terrafina CBFIs validly participate in the Offer and have not withdrawn their acceptances on or before the Offer Expiration Date.</p> <p><b>Other Approvals &amp; Authorizations</b></p> <p>All approvals and authorizations from any governmental authority required in connection with the offer shall have been obtained, including, but not limited to, the authorization by the Anti-Trust Commission (“<i>Comisión Federal de Competencia Económica</i>” or “COFECE”) and other authorizations that may be required by any other authority.</p> |

The full set of terms and conditions of the tender and exchange offer are set forth in the *Prospecto y Folleto Informativo* filed before the Mexican Banking and Securities Commission (“*Comisión Nacional Bancaria y de Valores*” or “CNBV”).

## About FIBRA Macquarie

FIBRA Macquarie México (FIBRA Macquarie) (BMV:FIBRAMQ), is a real estate investment trust (fideicomiso de inversión en bienes raíces), or FIBRA, listed on the Mexican Stock Exchange (*Bolsa Mexicana de Valores*) targeting industrial, retail and office real estate opportunities in Mexico, with a primary focus on stabilized income-producing properties. FIBRA Macquarie's portfolio consists of 239 industrial properties and 17 retail properties, located in 20 cities across 16 Mexican states as of March 31, 2024. Nine of the retail properties are held through a 50/50 joint venture. For additional information about FIBRA Macquarie, please visit [www.fibramacquarie.com](http://www.fibramacquarie.com).

## Cautionary Note Regarding Forward-looking Statements

This release may contain forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ significantly from these forward-looking statements and we undertake no obligation to update any forward-looking statements.

**Other than Macquarie Bank Limited ABN 46 008 583 542 (“Macquarie Bank”), any Macquarie Group entity noted in this document is not an authorized deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these other Macquarie Group entities do not represent deposits or liabilities of Macquarie Bank. Macquarie Bank does not guarantee or otherwise provide assurance in respect to the obligations of these other Macquarie Group entities. In addition, if this document relates to an investment (a) the investor is subject to investment risk including possible delays in repayment and loss of income and principal invested, and (b) none of Macquarie Bank or any other Macquarie Group entity guarantees any particular rate of return on or the performance of the investment, nor do they guarantee repayment of capital in respect to the investment.**

## Important Notice

**No offering or any related document has been or will be filed with or reviewed by any federal or state securities commission or regulatory authority of any country, other than Mexico. No authority has passed upon the accuracy or adequacy of the offering or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary. Any FIBRA Macquarie tender and exchange offer will be made in reliance on exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the “Securities Act”).**

**Any FIBRA Macquarie tender and exchange offer will be made, and the FIBRAMQ CBFIs will be offered and issued, only (a) in the United States to holders of Terrafina CBFIs who are “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) in reliance upon certain**

exemptions from the registration requirements of the Securities Act, and (b) outside the United States to holders of Terrafina CBFIs who are persons other than “U.S. persons” (as defined in Rule 902 under the Securities Act) in reliance upon Regulation S under the Securities Act.

This release does not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The FIBRAMQ CBFIs will not be registered under the Securities Act or the securities laws of any state and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and applicable state securities laws.

The FIBRAMQ CBFIs are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any persons in member states of the European Economic Area except (i) to persons who are qualified investors for the purposes of Regulation (EU) 2017/1129, as amended (the “EU Prospectus Regulation”), or (ii) in any other circumstances falling within Article 1(4) of the EU Prospectus Regulation; provided that, no such offer of securities shall require FIBRAMQ to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation.

The FIBRAMQ CBFIs are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any persons in the United Kingdom (the “UK”) except (i) to persons who are qualified investors for the purposes of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”) or (ii) in any other circumstances falling within Article 1(4) of the UK Prospectus Regulation; provided that, no such offer of securities shall require FIBRAMQ to publish a prospectus pursuant to Section 85 of the Financial Services and Markets Act 2000 or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

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