

INVESTOR RELATIONS:

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As of the end of the second quarter, PEI reported operating income of COP 185,195 million, representing a 10.7% increase compared to the same quarter in 2023. Meanwhile, year-to-date operating income reached COP 376,203 million, reflecting an 11.8% increase compared to the previous year.

Physical vacancy stood at 5.93% at the end of the second quarter, reflecting an increase of 12 basis points compared to the same period in 2023. Additionally, the lease renewal rate was 97.6% for the year.

Regarding operating margins, the NOI margin and EBITDA margin came in at 83.38% and 71.60%, respectively, year-to-date, while for the second quarter, these margins were 82.26% and 70.31%.

Bogota, August, 2024 – PEI (BVC: PEI) (Bloomberg: PEI CB Eqty) today announced its financial results for the second quarter of 2024.

For the first half of the year, operating income reached COP 376,203 million, reflecting an 11.8% increase from the same period of 2023. This growth aligns with adjustments to rental rates tied to inflation and a contract renewal rate exceeding 97.6%. As a result, 77,953 m² were retained, and 5,462 m² were leased. At the same time, operating expenses for the year came in at COP 44,766 million, marking a 7.4% increase, with property tax costs being the most significant contributor.

This resulted in an operating income (NOI) of COP 313,695 million for the year and COP 152,332 million for the quarter, with operating margins of 83.4% and 82.3%, respectively. For the meantime, EBITDA reached COP 269,347 million year-to-date and COP 130,202 million for the quarter, reflecting growth of 11.8% and 9.9% compared to the previous year, with EBITDA margins of 71.6% for the year and 70.3% for the quarter.

With respect to debt costs, the rate continued to **decrease** in the second quarter of 2024, falling from 14.08% at the end of 2023 to **11.96% by the end of June**. This reduction is attributed to the debt portfolio management strategy aimed at optimizing spreads and maturities, leveraging improved financing conditions.

Additionally, the second quarter ended with gross receivables of COP 12,950 million, reflecting a 2.2% increase compared to the second quarter of 2023. In this context, the net receivables turnover remained stable at 3 days.

On August 15, a distribution of the Cash Available for Distribution for the second quarter of 2024 will be made, totaling COP 38,016 million, equivalent to **COP 888 per security**. This brings the total Cash Available for Distribution for the year to COP 91,058 million, or COP 2,127 per security.

FINANCIAL RESULTS

COP Millions Except for the CDI per security	PERIOD			PERIOD		
	Q2 2023	QT 2024	CHANGE%	2023 YTD	2024 YTD	CHANGE%
REVENUES	\$ 167,279	\$ 185,195	10.71%	\$ 336,376	\$ 376,203	11.84%
NOI	\$ 138,229	\$ 152,332	10.20%	\$ 279,421	\$ 313,695	12.27%
NOI MARGIN	82.63%	82.26%	-0.38%	83.07%	83.38%	0.32%
EBITDA	\$ 118,481	\$ 130,202	9.89%	\$ 240,924	\$ 269,347	11.80%
EBITDA MARGIN	70.83%	70.31%	-0.52%	71.62%	71.60%	-0.03%
GROSS ACCOUNTS RECEIVABLE	\$ 12,670	\$ 12,950	2.21%	\$ 12,670	\$ 12,950	2.21%
* CDI PAID	\$ 18,537	\$ 38,016	105.08%	\$ 44,566	\$ 91,058	104.32%
* CDI PAID per security	\$ 433	\$ 888	105.08%	\$ 1,041	\$ 2,127	104.32%

*CDI: Cash Flow Distributable to investors.