

Investor Relations Contact:

ir@pei.com.co

As of September 30, 2024, PEI reported a strong financial performance, driven by operating income of COP 188,167 million, posting a 7.6% (YTD) increase compared to the same period in the previous year. Year-to-date, the company has achieved revenue of COP 564,370 million, representing a 10.4% growth compared to the prior year.

The vacancy rate decreased by 24 basis points compared to the same period in the previous year, closing Q3 2024** at 5.21%. Additionally, the lease renewal rate stood at 96.4% year-to-date.

NOI and EBITDA margins for YTD were 83.2% and 71.1%, while for the third quarter, the margins were 82.9% and 70.0% respectively.

Bogotá, November 2024 – PEI (BVC: PEI) (Bloomberg: PEI CB Eqty) announced today its financial results for the third quarter of 2024 ("3Q 24").

Based on PEI's year-to-date results as of September 30, 2024, operational revenue reached COP 564,370 million, surpassing the same period in 2023 by 10.4%. It is important to note that the largest share of rental income is indexed to the Colombian CPI. The lease renewal rate was 96.4%, equivalent to 115,134 m², with an additional 17,017 m² leased in 2024. Notably, over 8,400 m² of net leased area was added in corporate assets, marking one of the highest leasing activities since the onset of the pandemic.

As a result of this performance, PEI achieved operating income (NOI) of COP 469,648 million year-to-date and COP 155,953 million for the third quarter, with operating margins of 83.2% and 82.9%, respectively. EBITDA for the year amounted to COP 401,048 million, and COP 131,700 million for the quarter, showing increases of 10.8% and 8.7%, respectively, compared to the same period last year. EBITDA margins were 71.1% for the year and 70.0% for the quarter.

In terms of the cost of debt, during 2024 it has decreased 308 bps, from 14.08% at the 4Q'23 to 11.00% at the end of 3Q'24. This reduction was driven by the portfolio management strategy focused on optimizing spreads and maturities, due to improved financing conditions.

On the other hand, the third quarter closed with a gross receivables balance of COP 14,104 million, reflecting a 25.4% increase compared to the third quarter of 2023. In this regard, the net portfolio turnover has remained stable, varying between 2 and 3 days.

To conclude, and in accordance with our previous statements, the Distributable Cash Flow payment will be made on November 18th, totaling COP 45,037 million, or **COP 1,052 per security**. As a result, the DCF for the year reaches COP 136,095 million, or COP 3,179 per security.

FINANCIAL RESULTS

The figures are expressed in millions of COP, except for the CDI per security.

	PERIOD			PERIOD		
	3Q 2023	3Q 2024	Δ %	2023 YTD	2024 YTD	Δ%
RENTAL INCOME	\$ 174,935	\$ 188,167	7.6%	\$ 511,311	\$ 564,370	10.4%
NOI	\$ 143,378	\$ 155,953	8.8%	\$ 422,799	\$ 469,648	11.1%
NOI MARGIN	82.0%	82.9%	0.9%	82.7%	83.2%	0.5%
EBITDA	\$ 121,179	\$ 131,700	8.7%	\$ 362,103	\$ 401,048	10.8%
EBITDA MARGIN	69.3%	70.0%	0.7%	70.8%	71.1%	0.2%
GROSS PORTFOLIO	\$ 11,245	\$ 14,104	25.4%	\$ 11,245	\$ 14,104	25.4%
CDI	\$ 18,580	\$ 45,037	142.4%	\$ 63,146	\$ 136,095	115.5%
*CDI PER SECURITY	\$ 434	\$ 1,052	142.4%	\$ 1,475	\$ 3,179	115.5%

*CDI: Cash Distributed to Investors

**Our third quarter financial information includes results from July 1, 2024, through September 30, 2024.