



QUARTERLY RESULTS CALL

Q1 2025





"The data and figures contained in this presentation are based on current facts, expectations, and forecast, which may be presented in a rounded and approximate manner for ease of reference.

They are subject to change over time. Neither Pei nor its Real Estate Manager, Pei Asset Management S.A.S., assumes the obligation to update this information should new, previously unknown data become available, or any other factor affect the accuracy and detail of the same."

Agenda

1

Update on Strategic Plan

2

First-quarter Business Results

3

Capital Market Review

4

Q&A

1. Update on Strategic Plan



Update on Strategic Plan



Real Estate Portfolio Management

- ✓ **Completion of the design and structuring phase of Torre Calle 90.** Construction is scheduled to begin in the second half of 2025
- ✓ **Phase 8 of Hada's expansion** successfully structured, adding approximately 8,000 m² of GLA
- ✓ Strategic **assessment of divestment opportunities** as part of portfolio optimization.



Commercial and Operational Management

- ✓ **7.6%** reduction in conventional energy consumption compared to Q1 2024
- ✓ Progress in **MExA implementation**:
 - 370 tenants onboarded, representing 50.4% of rental income ³.
- ✓ Intervention on **50 assets** through R&M and Capex, with investments exceeding COP 22,500² MM



Financial and Capital Markets Management

- ✓ Documentation finalized for the **12th issuance of securities**, pending submission to the Financial Superintendence of Colombia (SFC).
- ✓ Inclusion in the **MSCI Regional Nuam Index** with a weighting of 0.61%.
- ✓ **Confirmation of ratings**: Equity Securities (AAA), Bonds (AA+), and Portfolio Management Effectiveness (iAAA).

1. This figure is subject to review in Q2 following the consolidation of March consumption data. The consumption measurement covers 90% of the portfolio's assets.
2. Includes both completed projects and those currently under progress.
3. Refers to revenue as of December 31, 2024.

Portfolio Summary: 2024 vs. 2025



Key Figures¹

 COP 9.81 BN Assets Under Management (AUM)	 COP 3.24 BN Leverage Ratio	 6,304 Investors	 1,479² Tenants
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Operating Results

 1,152,563 m² Gross Leasable Area (GLA) ³	5.90% Physical vacancy ▲ +47 pbs	7.12% Economic vacancy ▼ -2 pbs	 22,661 Lease renewals (m2)	2,380 Leased area (m2) 98.0% Contract renewal
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Financial Results

COP 205,857 MM Revenues ▲ +7.8%	COP 174,662 MM NOI ▲ +8.2%	84.85% NOI Margin ▲ +37 pbs	COP 150,123 MM EBITDA ▲ +7.9%	72.93% EBITDA Margin ▲ +8 pbs	COP 5,596 Net receivables 0.71% Net receivables / Revenues LTM	COP 1,285 Distributable Cash Flow (DCF) per Security May 15
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1. Quarter-end figures. Percentage changes are calculated by comparing the quarter-end results of 2024 and 2025
2. Includes tenants by brand, which may occupy more than one property. Excludes tenants from Calablanca, CityU housing, and Boho due to seasonality in their leases.
3. Does not include the GLA of Calablanca, CityU housing, and Boho

2. First-quarter Business Results

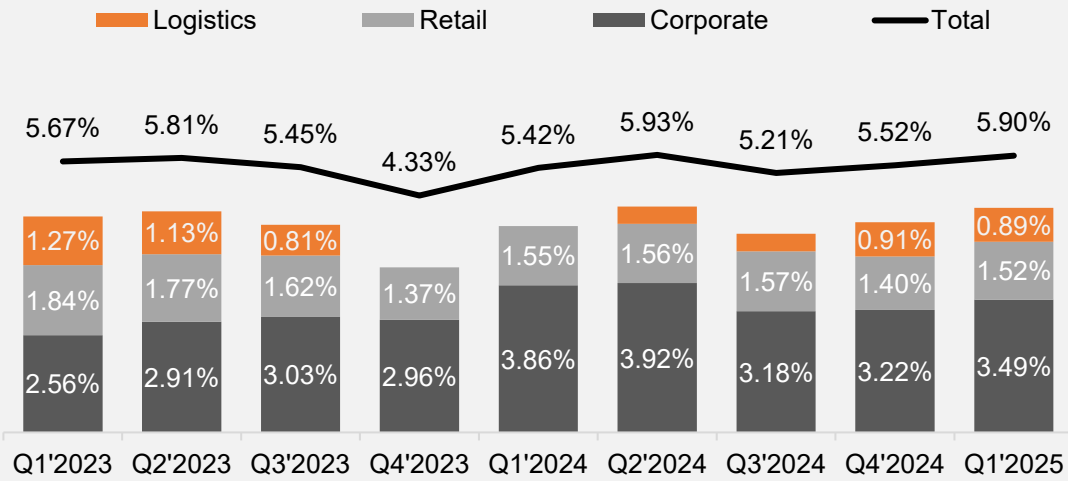


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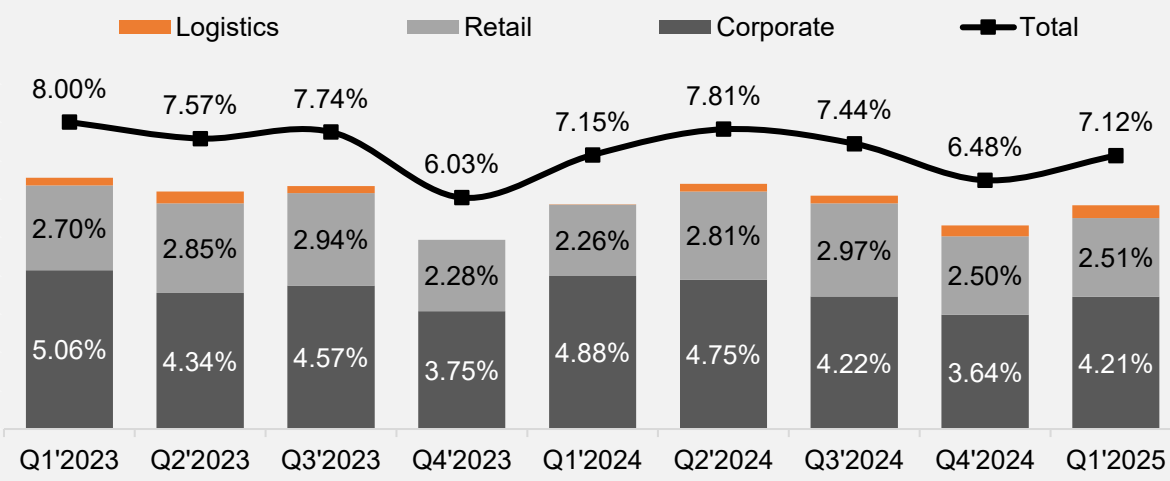


Commercial and Operational Management

Physical vacancy

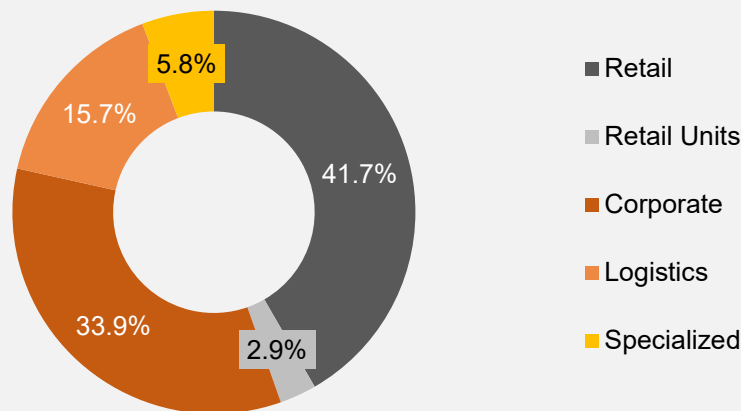


Economic vacancy



Category Diversification

Based on Investment Property Value¹



GLA increased by 16,518 m² compared to Q4 2024, following a detailed review and adjustment of leasable area, particularly in the logistics segment.



Lease renewals (m²) Q1 2025 → **22,661 m²**



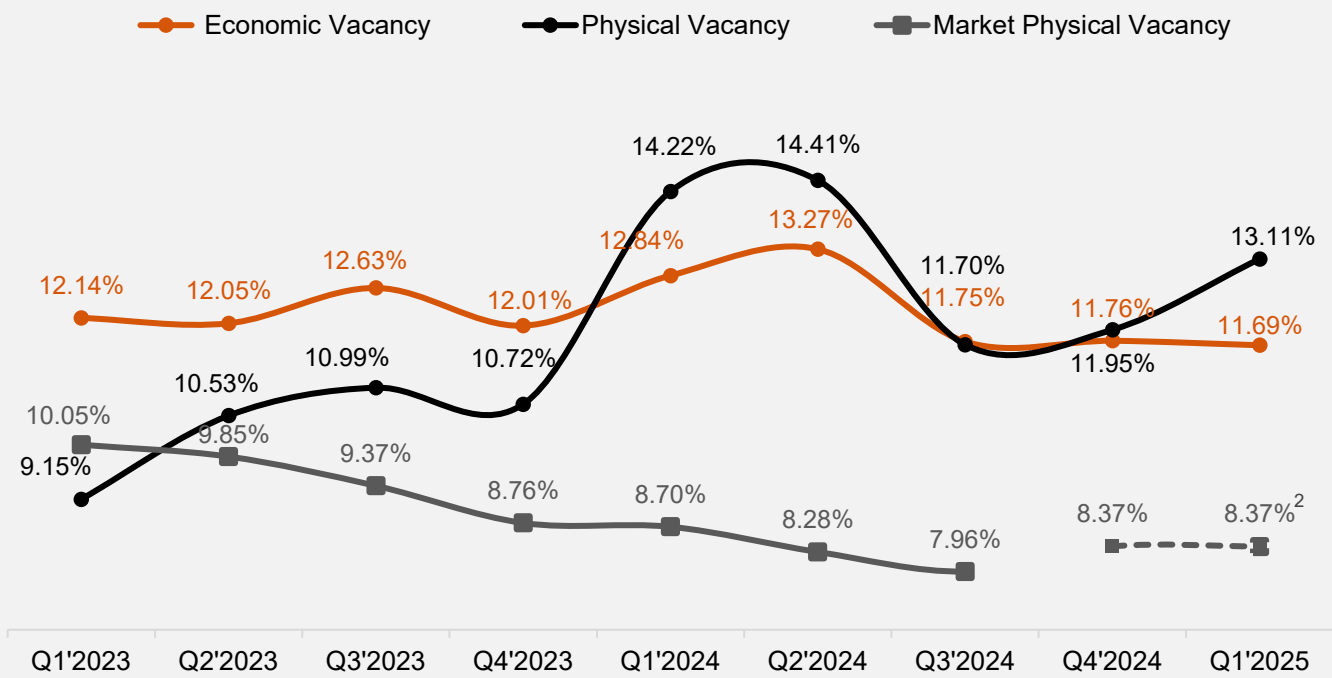
Contract renewal **98.0%** → In terms of annual contract revenue



Leased area (m²) Q1 2025 → **2,380 m²**

1. Calculated as the average per category.

PEI Vacancy¹ vs Market Vacancy²



Commercial management

Corporate Asset Prospecting – Q1 2025

64,007 m²
Prospected Area

34
Number of Prospects

Project Completion – Metros a la 4



Second Floor
Amadeus
Building

1,270 m²
Upgraded Area



306,552 m²
Total leasable area³



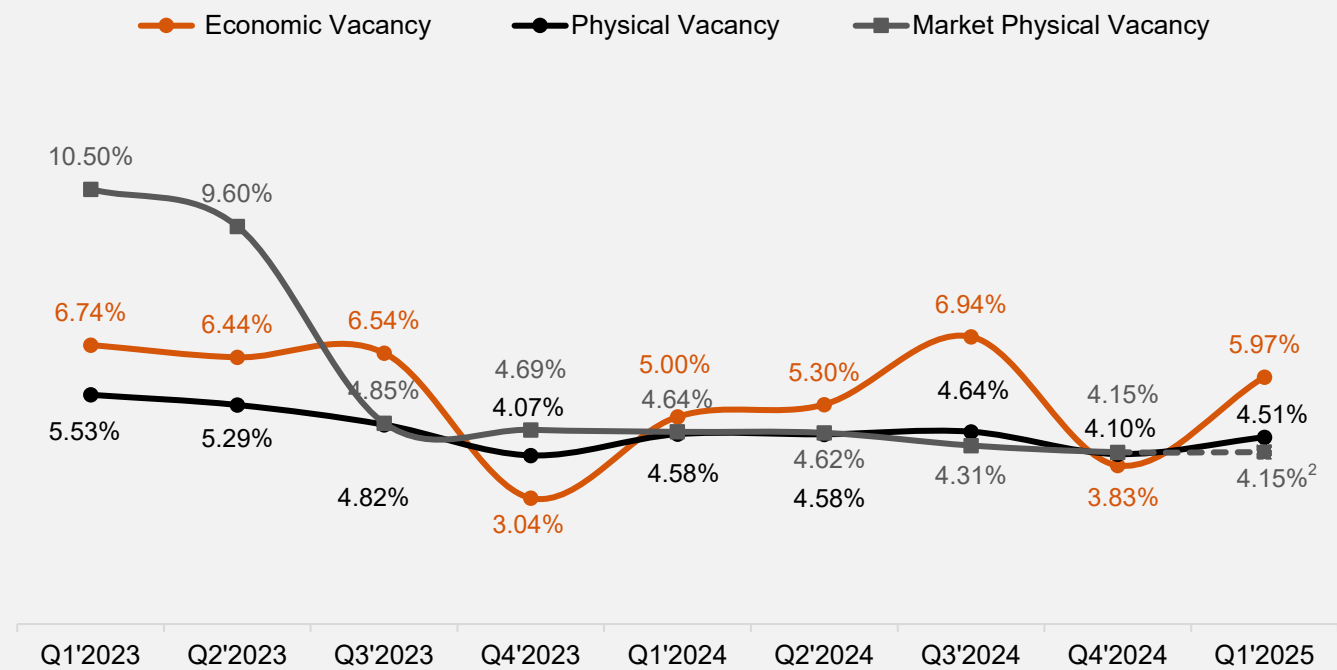
287 m²
Leased area 2025



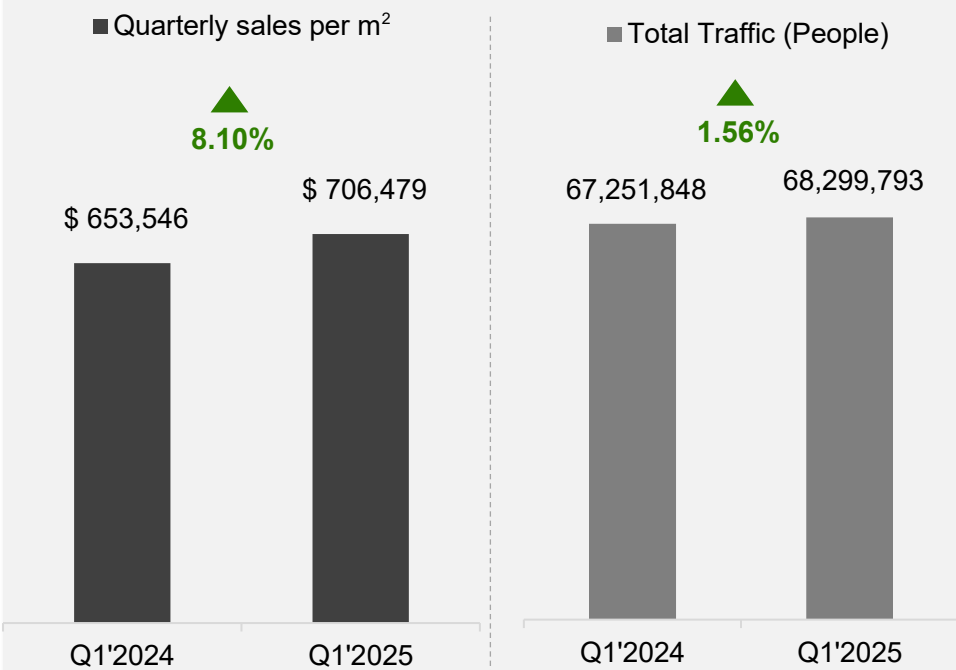
40,197 m²
Vacant Area

1. Information as of the end of each quarter.
2. For Q4, the market report data from Colliers International as of December 2024 is used, as there is no updated information for that period. For this conference and onwards, the physical vacancy data for the Bogotá market will be utilized, given that 77.19% of the portfolio is located in the city.
3. Corresponding to PEI's Gross Leasable Area (GLA).

PEI Vacancy¹ vs Market Vacancy²



Sales and traffic



387,069 m²
Total leasable area³



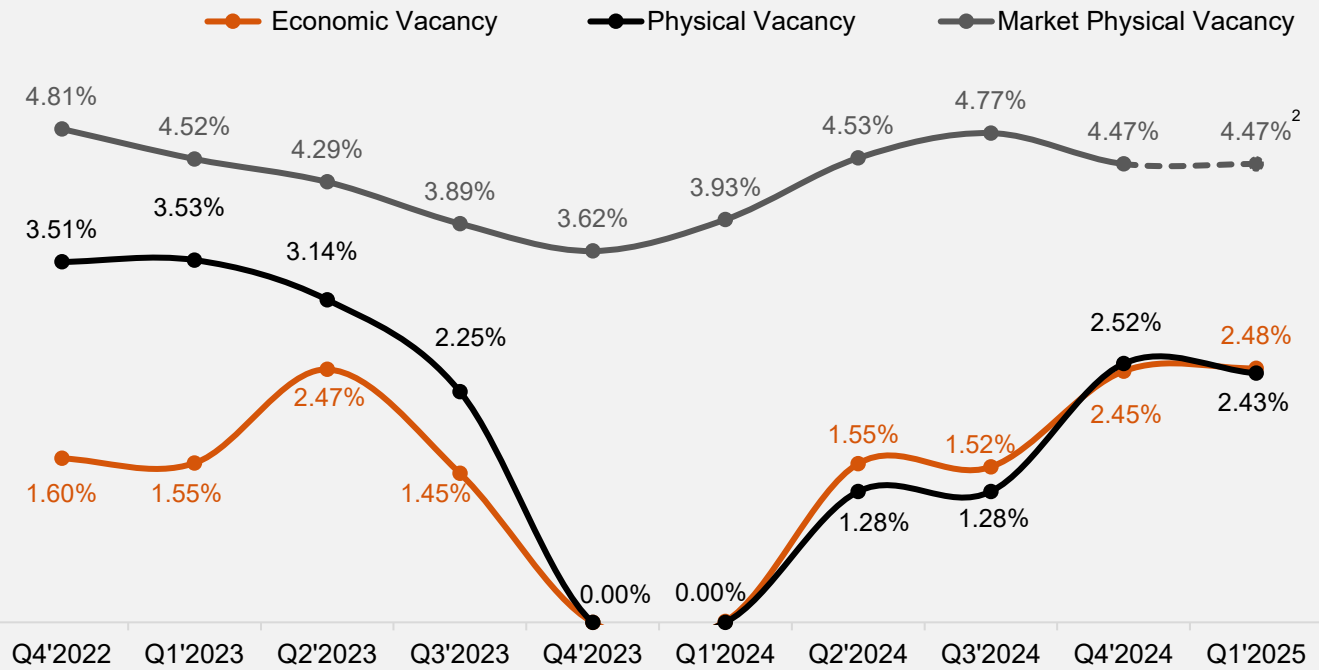
2,093 m²
Leased area 2025



17,461 m²
Vacant Area

1. Information at the end of each quarter.
2. For Q4, the market report from Colliers International as of December 2024 is used, given the absence of updated data for that period. The physical vacancy information corresponds to the markets of Bogotá, Medellín, Cali, and Barranquilla.
3. Corresponding to PEI's Gross Leasable Area (GLA)

PEI Vacancy¹ vs Market Vacancy²



Commercial management

Tenant Retention



RENAULT

Cittium = 10,199 m²

Tenant Prospecting

6

Number of Prospects

12,777 m²
Prospected Area

Real Estate Management

Launch of Project
Execution for
COP 10,800 MM

18 assets across 10 cities
and municipalities
nationwide

R&M 9%

Capex 91%



423,862 m²
Total leasable area³



0 m²
Leased area 2025



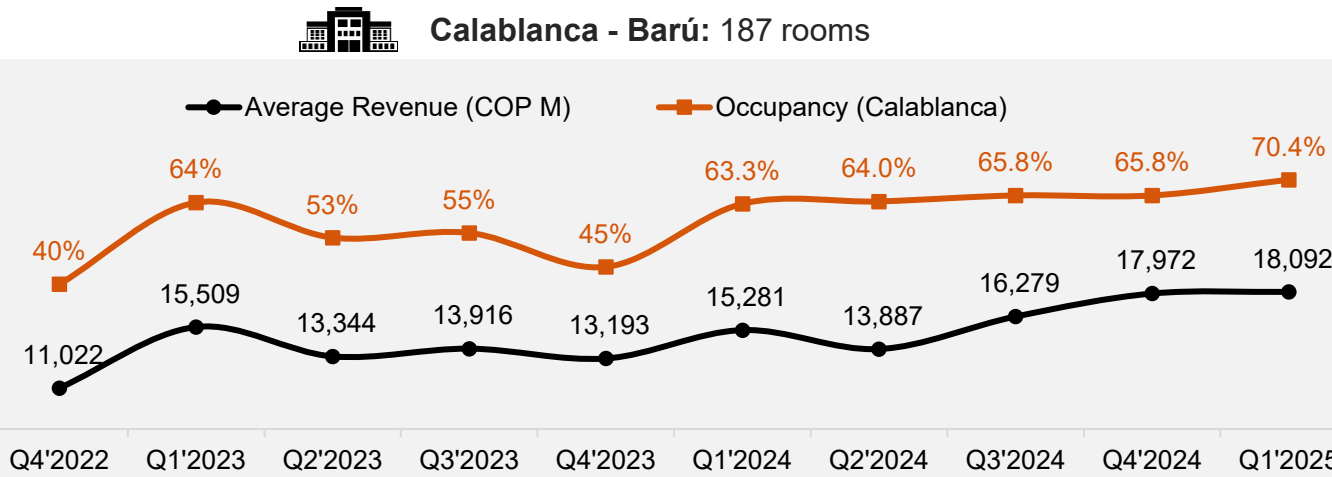
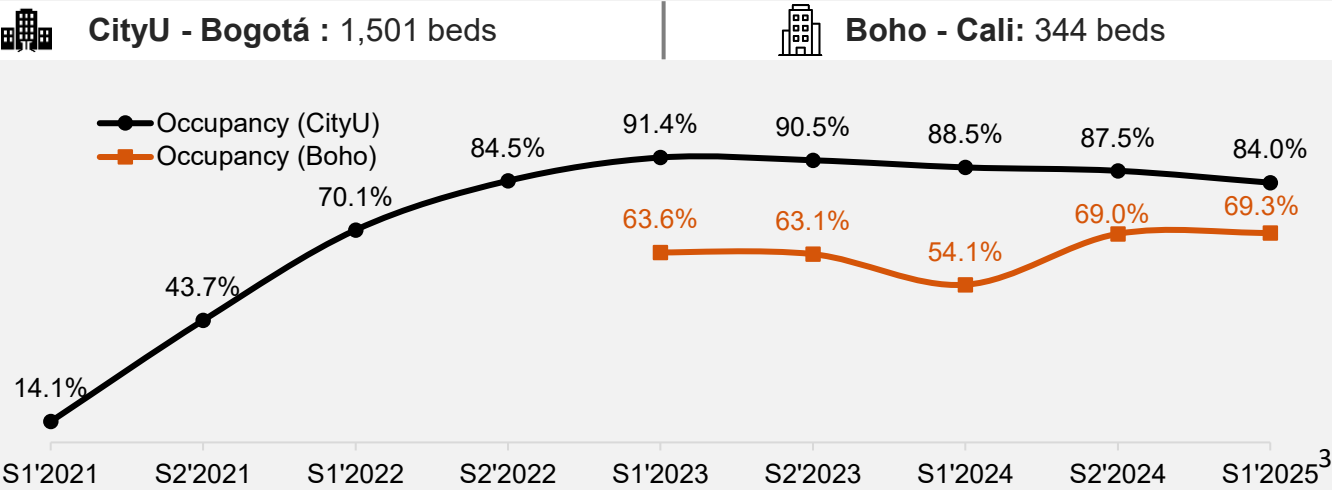
10,292 m²
Vacant Area

1. Information at the end of each quarter.
2. For Q4, the market report from Colliers International as of December 2024 is used, given the absence of updated data for that period. The physical vacancy information corresponds to the markets of Bogotá, Medellín, Cali, and Barranquilla.
3. Corresponding to PEI's Gross Leasable Area (GLA)

Hospitality And Specialized Assets

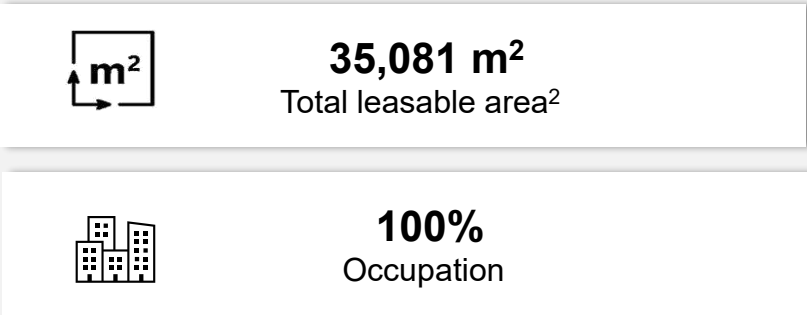


Hospitality¹



1. Half-yearly average excluding holiday periods
2. Corresponding to PEI's Gross Leasable Area (GLA).
3. Information as of March 2025.

Specialized



Key Highlights



Implementation of the **Boho leasing strategy** led to **the highest occupancy** level for the asset since its acquisition.



Occupancy at Calablanca peaked in Q1 2025, marking the highest average level since its opening.



Replacement of the elevator system and the coliseum roof was carried out at the CESDE asset.



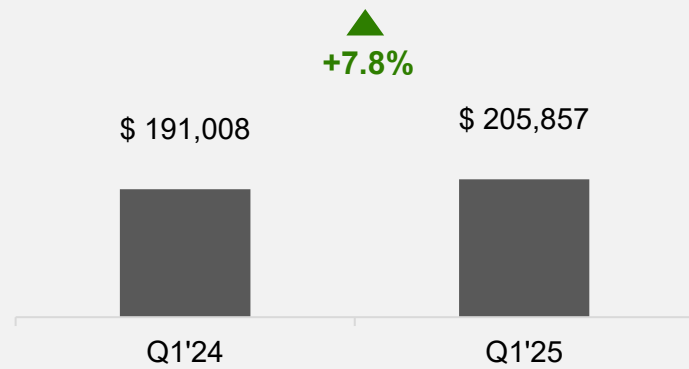
First-quarter Business Results

Financial Overview



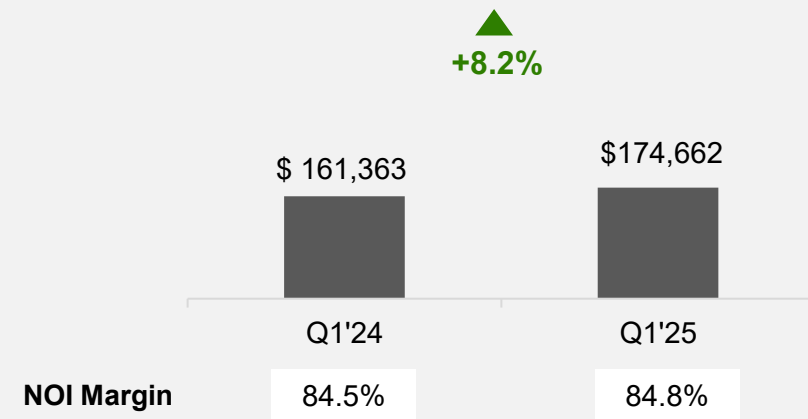
Revenue¹

Figures in COP millions



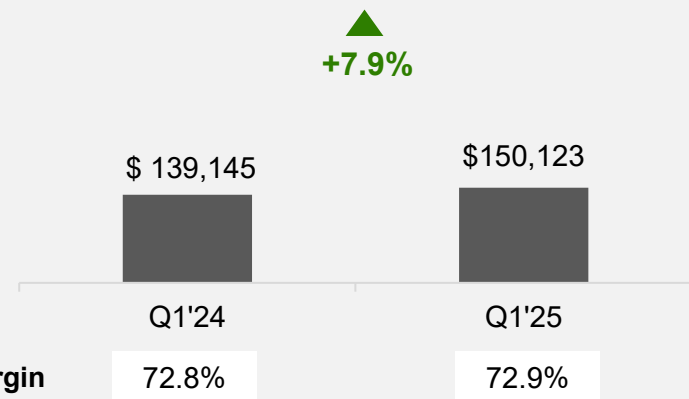
NOI¹ / NOI Margin

Figures in COP millions

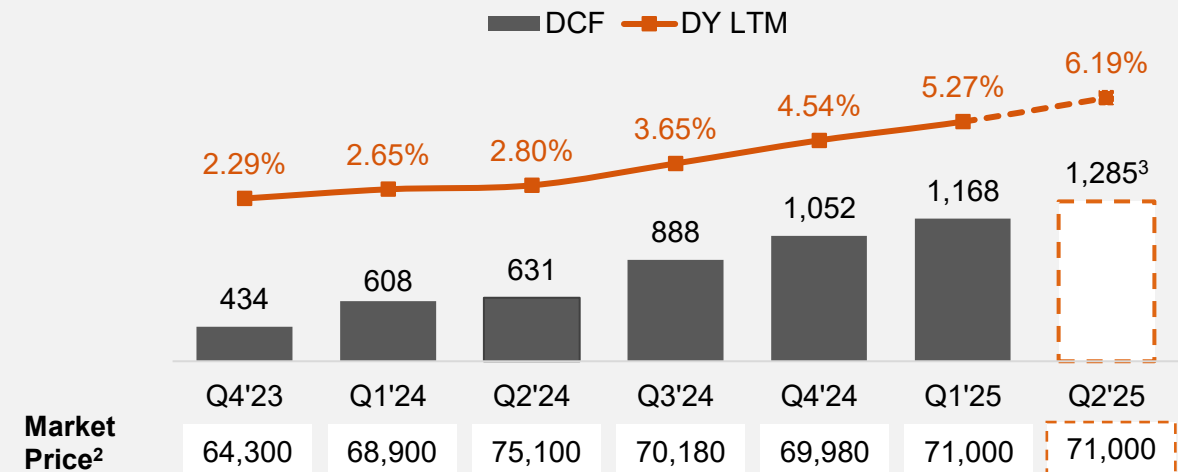


EBITDA¹ / EBITDA Margin

Figures in COP millions



DCF Paid and Market Dividend Yield LTM



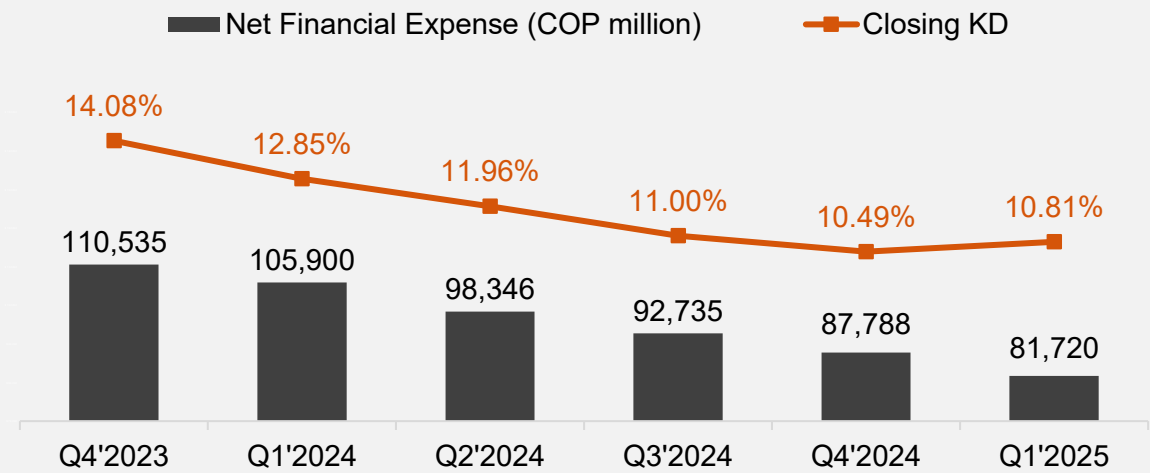
1. Calculated as the average per category.
2. Market price as of each quarter-end. For the calculation of Q2 2025, the closing price of March 2025 is used as reference

3. Distributable Cash Flow payable on May 15, 2025.

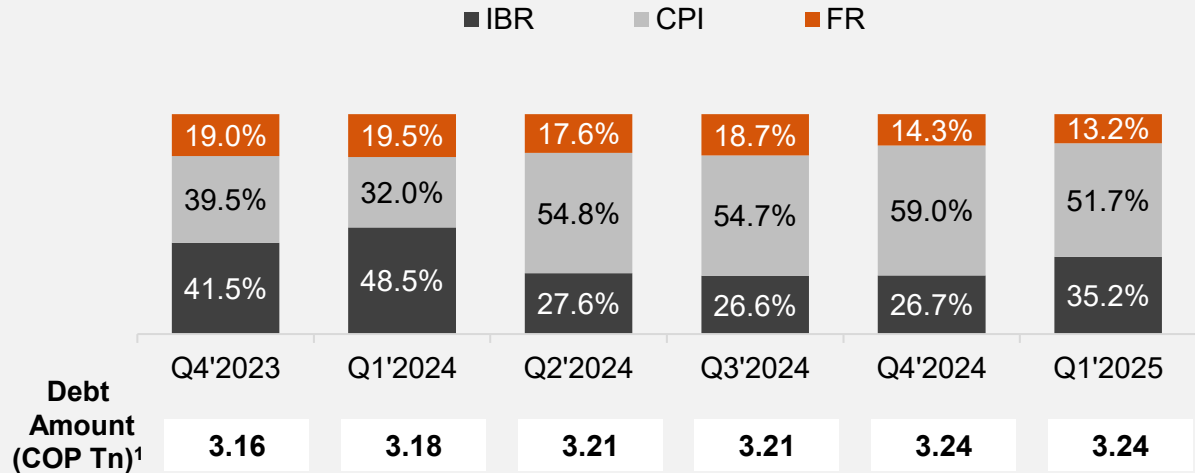
Financial Overview



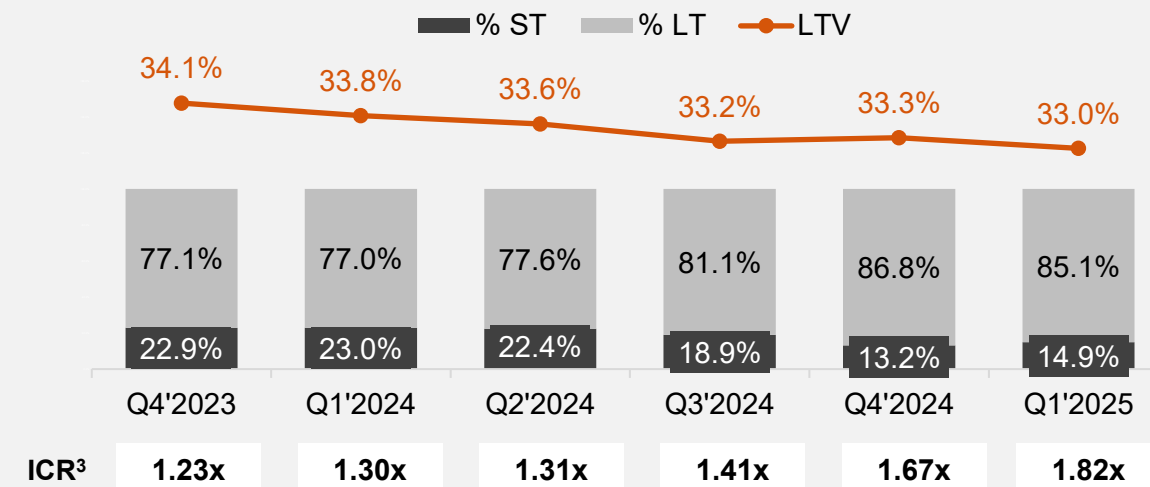
Financial Expense and Cost of Debt



Indexation of Debt



Level of Indebtedness²



Key Highlights

- Refinancing of loans totaling** approximately COP 396,000 million, with an average term of 15 months.
- Throughout the year, a decline in the CPI has been observed, although **at a slower pace** than analysts had anticipated at the beginning of 2025.
- Decrease of COP 24,180 million** in net financial expenses compared to the same quarter in 2024.

1. Figures in trillions of Colombian pesos.
2. Financial Debt as defined in the PEI Prospectus

3. ICR: Quarterly Interest Coverage Ratio, calculated as EBITDA over Net Financial Expense.

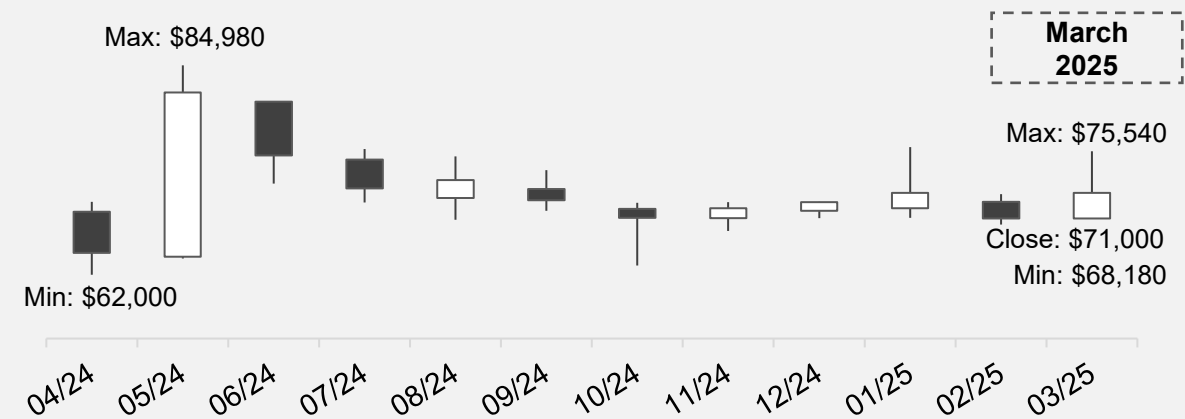
3. Capital Market Review



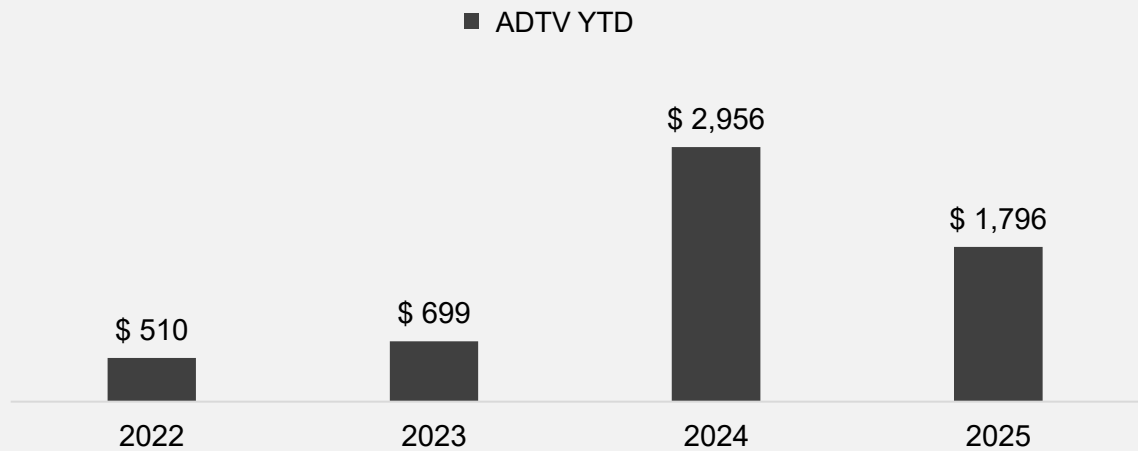
Capital Market Review



PEIS price on the secondary market



Average Daily Trading Volume of PEIS (COP million)



Ranking MSCI COLCAP– YTD

	Valuation Ranking	Δ Price		ADTV COP MM	Volume Ranking
1°	PF Grupo Sura	47.2%		\$ 11,354	3°
2°	Mineros	32.8%		\$ 1,241	15°
3°	PF Aval	26.2%		\$ 2,025	11°
4°	Bancolombia	25.0%		\$ 9,450	4°
17°	PEI	1.5%		\$ 1,796	12°

Key Highlights



As of February 2025, PEI **was included in the MSCI Nuam Index** — an index that tracks the performance of the equity markets in Chile, Colombia, and Peru. Its methodology follows international criteria related to liquidity, market capitalization, and market participation.



In 2025, PEI accounted for approximately 2% of the total traded volume of the securities included in the MSCI COLCAP Index, positioning it as the **12th most actively traded component**.

Issuance of Securities



Security Type

Securities are registered in the RNVE¹ and listed on the BVC². The securities are Fungible



Proceeds Raised

COP [300,000 MM– 500,000 MM]



Price per Security

At market price



Outstanding Securities

42,810,749



Securities to be Issued

PEIS [4.23 MM – 7.04 MM]³



Use of Proceeds

Debt repayment

- With more than 18 years of experience, PEI has assembled a portfolio of over 150 **high-specification real estate assets** across key sectors.
- The use of **leverage has been a core element** of the business model since inception, aimed at **maximizing value for investors**.
- Granting preemptive rights reflects our commitment to rewarding the trust and long-term support of our investors.

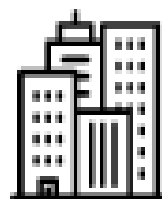
Securitization as a strategy to reduce leverage

The issuance allows:

Enhances the capital structure while reducing interest expenses

Deleveraging through new capital improves key financial ratios

Strengthens the vehicle's cash generation, benefiting the entire investor base



A discounted securitization does not suggest that the real estate assets are worth less than their independently assessed market value

1. Acronym in spanish to the National Registry of Securities and Issuers
2. Acronym in spanish to the Colombian Stock Exchange

3. The closing price of March 2025 (COP 71,000) is taken as the reference

4. Q&A



THANK YOU



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6 FEB

Earnings
Conference Call
Q4 2024



15 MAY

Earnings
Conference Call
Q1 2025



6 AUG

Earnings
Conference Call
Q2 2025



6 NOV

Earnings
Conference Call
Q3 2025



14 FEB

Cash
Distributions
Q4 2023



15 MAY

Cash
Distributions
Q1 2025



15 AUG

Cash
Distributions
Q2 2025



18 NOV

Cash
Distributions
Q3 2025



The General Meeting of Investors was held on March 27, 2025

