

"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 it's 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."







1 Update on Strategic Plan

2 First-quarter Business Results

- 3 Capital Market Review
- 4 Q&A



# **Update on Strategic Plan**





Real Estate Portfolio Management



- 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 <sup>3</sup>.
- Intervention on **50 assets** through R&M and Capex, with investments exceeding COP 22,500<sup>2</sup> 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).

<sup>1.</sup> 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.

Includes both completed projects and those currently under progress.

Refers to revenue as of December 31, 2024.

# Portfolio Summary: 2024 vs. 2025

**COP 9.81 BN** 

Assets Under

Management (AUM)





## Key Figures<sup>1</sup>



COP 3.24 BN Leverage Ratio

**6** 

کیم

6,304 Investors



**1,479**<sup>2</sup> Tenants



#### **Operating Results**



**1,152,563 m<sup>2</sup>** Gross Leasable Area (GLA)<sup>3</sup>

**5.90%** Physical vacancy

▲ +47 pbs

**7.12%** Economic vacancy



-2 pbs

 $\overline{m_3}$ 

22,661 Lease renewals (m2) 2,380

Leased area (m2)

98.0% Contract renewal

#### **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** 

- 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

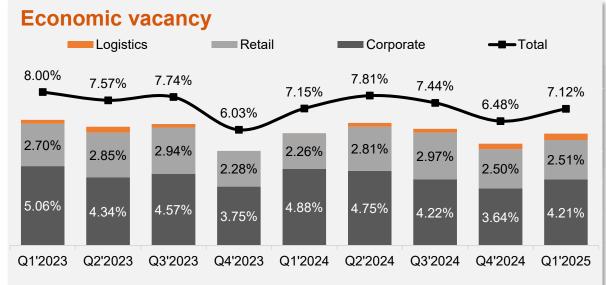


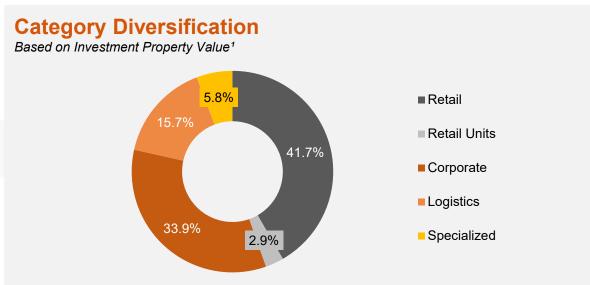


# **Commercial Management**









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

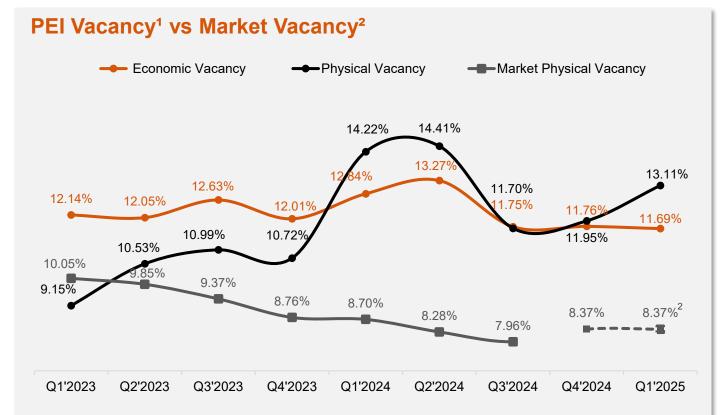
Leased area (m²) Q1 2025 → 2,380 m²

GLA increased by 16,518 m<sup>2</sup> compared to Q4 2024, following a detailed

Calculated as the average per category.

## Corporate











**287 m<sup>2</sup>** Leased area 2025



**40,197 m<sup>2</sup>** Vacant Area

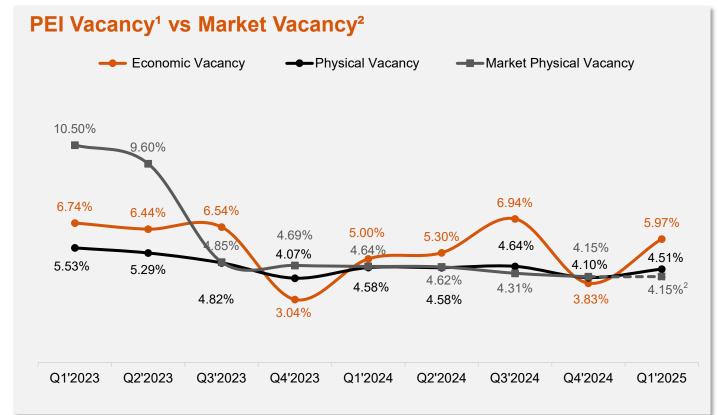
<sup>1.</sup> Information as of the end of each quarter.

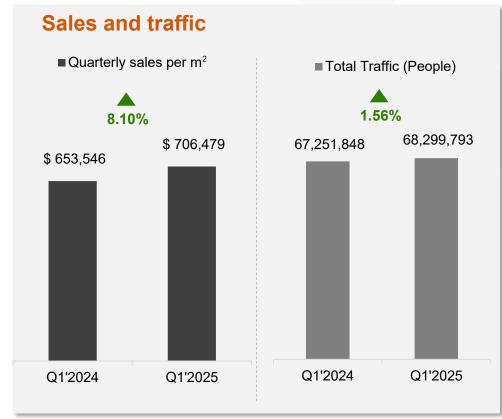
<sup>2.</sup> For Q4, the market report data from Colliers International as of December 2024 is used, as there is no updated information for that period. For this conference and onwards, the physical vacancy data for the Bogotá market will be utilized, given that 77.19% of the portfolio is located in the city.

<sup>3.</sup> Corresponding to PEI's Gross Leasable Area (GLA).

## Retail









**387,069 m<sup>2</sup>** Total leasable area<sup>3</sup>



**2,093 m<sup>2</sup>** Leased area 2025



**17,461 m<sup>2</sup>** Vacant Area

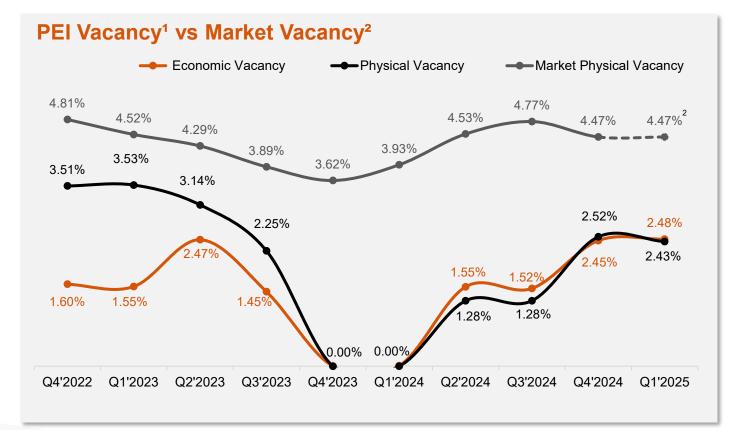
<sup>1.</sup> Information at the end of each quarter.

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.

<sup>3.</sup> Corresponding to PEI's Gross Leasable Area (GLA)

# Logistics













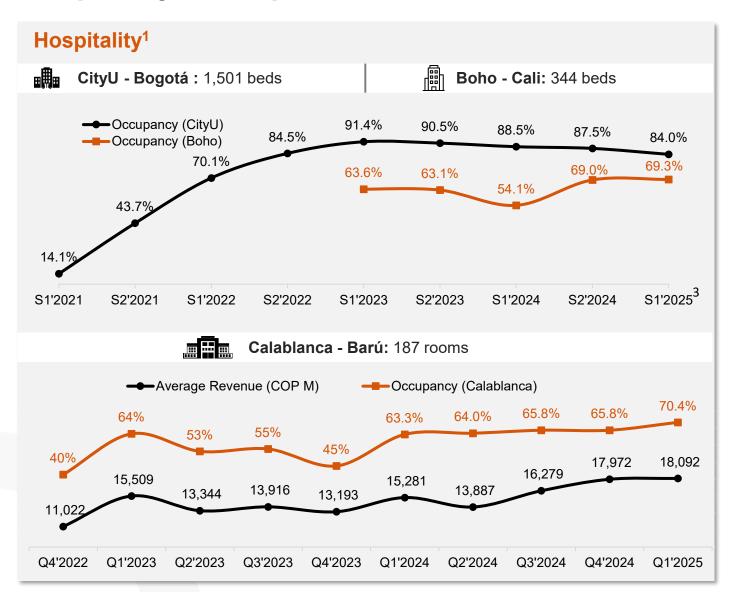
- Information at the end of each guarter.
- For Q4, the market report from Colliers International as of December 2024 is used, given the absence of updated data for that period. The physical vacancy information corresponds to the markets of Bogotá, Medellín, Cali, and Barranquilla.

 $0 \text{ m}^2$ 

Corresponding to PEI's Gross Leasable Area (GLA)

# **Hospitality And Specialized Assets**





# 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.

<sup>1.</sup> Half-yearly average excluding holiday periods

<sup>2.</sup> Corresponding to PEI's Gross Leasable Area (GLA).

Information as of March 2025.

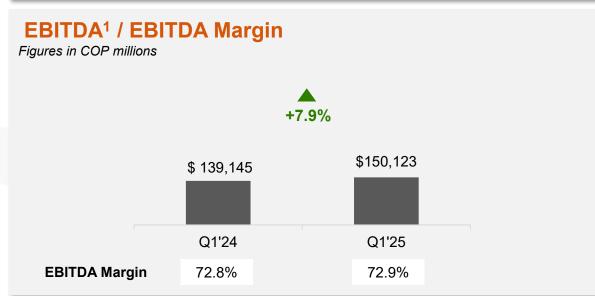


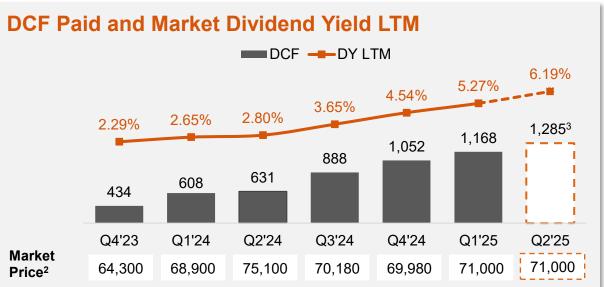
## **Financial Overview**









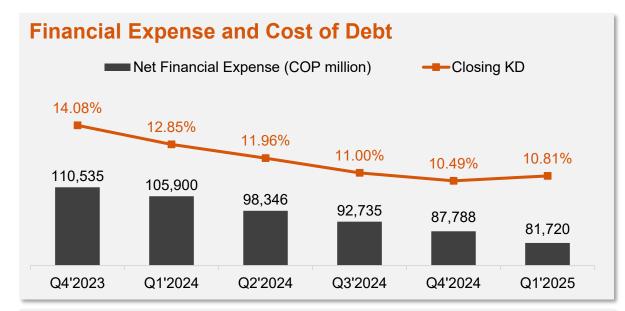


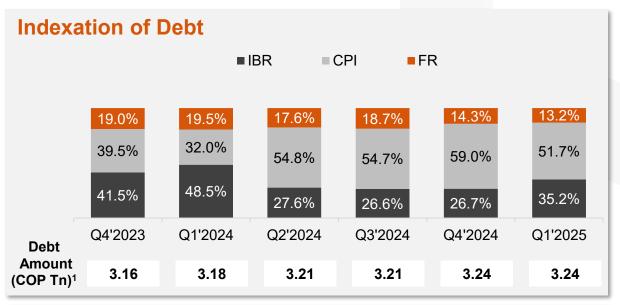
Calculated as the average per category.

<sup>2.</sup> Market price as of each quarter-end. For the calculation of Q2 2025, the closing price of March 2025 is used as reference

## **Financial Overview**







#### Level of Indebtedness<sup>2</sup> ST %LT →LTV 34.1% 33.8% 33.6% 33.3% 33.2% 33.0% 77.1% 77.0% 77.6% 81.1% 85.1% 86.8% 22.9% 23.0% 22.4% 18.9% 13.2% 14.9% Q4'2023 Q1'2024 Q2'2024 Q3'2024 Q4'2024 Q1'2025 ICR3 1.23x 1.30x 1.31x 1.41x 1.67x 1.82x

## **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.

Figures in trillions of Colombian pesos.

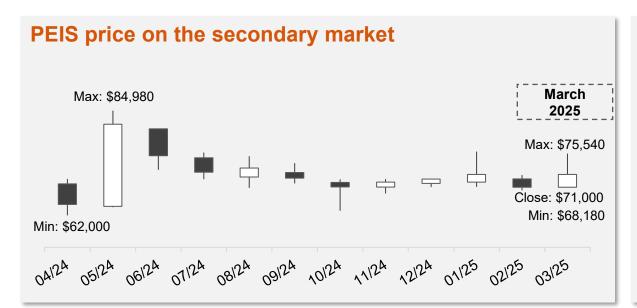
<sup>2.</sup> Financial Debt as defined in the PEI Prospectus

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



# **Capital Market Review**







## 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 RNVE<sup>1</sup> and listed on the BVC<sup>2</sup>. 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]<sup>3</sup>



#### **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

Acronym in spanish to the National Registry of Securities and Issuers
 Acronym in spanish to he Colombian Stock Exchange

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



# THANK YOU

Calle 28 # 13a – 75. Piso 34. Bogotá, Colombia

© Cell: +57 311 2195779

ir@pei.com.co



www.pei.com.co



6 FEB

Earnings Conference Call Q4 2024



Earnings Conference Call Q1 2025



Earnings Conference Call Q2 2025



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

