Estrategias Inmobiliarias Trust- Pei

Third Quarter 2025 Results

Bogotá, November 6, 2025 – Pei (BVC: PEI) (Bloomberg: PEI CB Equity), the leading real estate investment trust in Colombia, reported solid financial and operational results for the third quarter of 2025.

Throughout the period, Pei delivered strong operating performance, driven by a diversified real estate portfolio, stable occupancy, and active financial management. These factors reinforced their commitment to generating sustainable value for investors

Financial Highlights

- **Total revenue:** COP 200,460 million, representing a 6.5% increase compared to 3Q in 2024. This result was mainly driven by higher lease payments—growing above inflation—and increased income from variable rent components.

- **Net Operating Income (NOI):** COP 165,859 million, an increase of COP 9,907 million or 6.4% compared to the same period in 2024, with an NOI margin of 82.7%, 17 bps lower than in the same quarter of the previous year. This performance was supported by higher revenues in the corporate and retail segments, as well as additional income from space fit-out services (M4) in corporate assets, offset by a weaker performance in the logistics segment.

- **EBITDA:** COP 137,204 million, an increase of COP 5,504 million, representing a 4.2% growth compared to the third quarter of 2024, with an EBITDA margin of 68.4%.

- **Net Financial Expense:** COP 80,406 million, a decrease of COP 12,329 million compared to the same quarter of the previous year. This reduction reflects lower interest rates and the active management of the debt portfolio, along with the effects of the Securities issuance carried out in the last month of the quarter, whose benefits will be more fully reflected in the coming periods.

- **Distributable Cash Flow (DCF):** COP 1,302 per security, equivalent to a total distribution of COP 65,040 million, consistent with the trust's distribution policy and reflecting the operational and financial stability achieved during the quarter.

Operating Highlights

- **Leasable area:** 1,142,412 m², distributed across more than 30 cities and municipalities nationwide.

- **Occupancy rate:** 92.8% at the end of the quarter, remaining at healthy levels for a real estate investment trust of its size and characteristics.

- **Lease renewals:** 78.8% of contracts measured by income during the year, equivalent to the renewal of more than 74,500 m².

Message from the President

"During the third quarter of 2025, Pei maintained solid operating performance, with revenue growth of 7.1% and strong operating margins. The increase in both fixed and variable rents, along with a stable occupancy rate of 92.8%, reflects the portfolio's strength. The reduction in financial expenses—driven by lower interest rates and active debt portfolio management—further strengthened our financial structure. These results demonstrate efficient management in a still challenging environment. We remain committed to creating sustainable value for our investors through initiatives such as the issuance of securities and the ongoing evaluation of divestment opportunities."

— **Jairo Corrales**, President of Pei Asset Management

About Pei

Pei is a real estate investment trust structured and managed by Pei Asset Management for over 18 years. As a pioneer in Colombia's capital markets, it has more than 8,200 investors and has built a portfolio of high-specification, income-generating assets totaling over 1.14 million m² of leasable area. The portfolio includes a diversified base of nearly 1,500 tenants and a presence in 32 cities and municipalities across the country. Valued at approximately COP 10 trillion, it comprises four categories: corporate, retail, logistics, and specialized.

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