Second Quarter 2026 Results

Bogotá, august 2026 – Pei (BVC: PEI) (Bloomberg: PEI CB Equity)

PEI closed the second quarter of 2026 with results that reflect the strength of its operations and the consistency of its strategy, delivering growth in revenue, NOI, and EBITDA, as well as significant progress in optimizing its capital structure. These results were supported by strong commercial management, a 95.8% contract renewal rate, the leasing of 7,767 m² during the first half of the year, and reductions in both physical and economic vacancy, demonstrating the vehicle's ability to generate sustainable value and preserve the stability of its income streams.

Among the most significant milestones during the period were the 51% divestment of Plaza Central, the proceeds from which enabled the prepayment of financial obligations totaling COP 306,805 MM and reduced leverage to 26.4% of the value of assets under management. In addition, PEI continued to advance the acquisition process of Terranum's real estate portfolio, a transaction that will strengthen the vehicle's diversification and long-term value creation potential.

Key Financial Indicators

- **Total Revenue:** As of June 2026, total revenue reached COP 404,618 MM, representing 5.3% growth compared to the same period of the previous year. This performance was supported by strong commercial management, reflected in a 95.8% contract renewal rate, the leasing of 7,767 m², and the reduction of physical and economic vacancy to 6.72% and 7.25%, respectively.
- **Net Operating Income (NOI):** The portfolio's operating strength translated into cumulative NOI of COP 362,132 MM as of June 2026, representing 6.0% growth compared to the same period of the previous year. This performance was driven by the commercial management of the assets and the operational efficiencies implemented, allowing the NOI margin to reach 85.03%, 62 basis points above the level recorded in 2025.
- **EBITDA:** Cumulative EBITDA reached COP 302,121 MM, representing 3.6% growth compared to the same period in 2025, with an EBITDA margin of 70.94%.
- **Net Financial Expense:** As of June 2026, cumulative net financial expense totaled COP 152,851 MM, representing a reduction of COP 12,232 MM compared to the same period of the previous year, equivalent to a 7.4% decrease. This result was primarily driven by the prepayment of financial obligations carried out during the quarter and the active management of the capital structure, which reduced leverage levels and exposure to variable-rate debt indexed to the Banking Reference Indicator (IBR), despite a high-interest rate environment.
- **Distributable Cash Flow (DCF):** As a result of the period's operating and financial performance, PEI announced a distribution to investors corresponding to the Distributable Cash Flow (DCF) for the second quarter of 2026 of COP 65,040 MM, equivalent to COP 1,302 per security.

Operational Indicators

- **Leasable Area:** 1,115,144 m² across more than 30 cities and municipalities throughout Colombia. This figure includes the effect of the 51% divestment of Plaza Central, which reduced the portfolio's leasable area by 39,042 m².

- **Occupancy Rate:** 93.28% as of June 2026, supported by strong commercial management and the reduction of physical and economic vacancy to 6.72% and 7.25%, respectively.
- **Contract Renewals:** During the first half of 2026, lease agreements covering 29,090 m² were renewed, resulting in a 95.8% renewal rate, reflecting the strength of tenant relationships and the stability of the portfolio's income streams.

Message from the President

"PEI's second quarter 2026 results reflect the strength of its operations and financial performance, as evidenced by growth in revenue, NOI, and EBITDA, as well as the resilience of our occupancy and renewal metrics. During the period, we continued to optimize our capital structure through the prepayment of COP 306,805 MM in financial obligations and made further progress in the acquisition of Terranum's portfolio. These results reaffirm our ability to deliver sustainable value and strengthen our financial position in support of future growth."

— **Jairo Corrales**, President, PEI Asset Management

About PEI *(PEI CB Equity)*

PEI is a real estate investment vehicle structured and managed by PEI Asset Management for more than 19 years. A pioneer in the Colombian capital markets, it has a diversified investor base of more than 11,300 investors. PEI has built a portfolio of high-quality income-generating assets comprising more than 1.15 million square meters of leasable area, supported by a diversified tenant base of approximately 1,500 tenants and a presence across 32 cities and municipalities throughout Colombia. The portfolio is valued at more than COP 10.1 trillion and spans four asset classes: corporate, retail, logistics, and specialized assets.

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