QUARTERLY RESULTS CALL

Q1 2026

Atrio Torre Norte – Bogotá

QUARTERLY RESULTS CALL

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"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."

Edicifio Capital Towers – Bogotá

Agenda

- Update on Strategic Plan
- Fisrt-quarter Business Results
- Capital Market Review
- Q&A

1. Update on Strategic Plan

Progress in Strategy – First Quarter

Real Estate Portfolio management

Divestment of Plaza Central Shopping Center Asset:

- Percentage sold: **51%**
- Transaction value: **COP 459,000 MM**
- Sale price as a percentage of book value: **96%**
- Potential use of proceeds: **Debt repayment or reinvestment**

Divestment of commercial premises Davivienda Palmira:

- Percentage sold: **100%**
- Transaction value: **COP 927 MM**
- Sale price as a percentage of book value: **104.8%**
- Potential use of proceeds: **DCF from Divestment**

Advancements in the Portfolio Optimization Strategy: Ongoing Divestment Initiatives

Progress in Strategy – First Quarter

Commercial and Operational management

Capital Towers has been awarded the LEED Operations and Maintenance certification, the world's most widely recognized environmental certification

Consolidation of Atrio's Leasing Strategy

Financial and Capital Markets management

Ratification of ratings for equity participation securities (AAA), bonds (AA+), and portfolio management effectiveness (iAAA)

Expansion of the investor base by 17.5%, adding a total of 1,553 new investors

Portfolio Summary: 2025 vs. 2026 (YTD)1

Key Figures[1]

COP 10.31 Tn
Assets Under Management (AUM)

COP 2.95 BN
Leverage Ratio

10,441
Investors

1,487[2]
Tenants

Operating Results

1,154,640 sqm
Gross Leasable Area (GLA)4

6.71%
Physical vacancy
▲ **+82 pbs**

7.31%
Economic vacancy
▲ **+19 pbs**

14,469
Leased area (sqm)
96.8%
Contract renewal

3,749
Lease renewals (sqm)

Financial Results

COP 220,102 MM
Revenues
▲ **+6.9%**

COP 189,288 MM
NOI
▲ **+8.4%**

86.00%
NOI Margin
▲ **+115 pbs**

COP 160,707 MM
EBITDA
▲ **+7.1%**

73.01%
EBITDA Margin
▲ **+9 pbs**

COP 6,193 MM
Net receivables
0.74%
Net receivables / Revenues LTM

DCF
COP 60,943 MM
COP 1,220 per Security
15 Mayo

1. Quarter-end figures. Percentage changes are calculated by comparing the quarter-end results of 2025 and 2026.
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

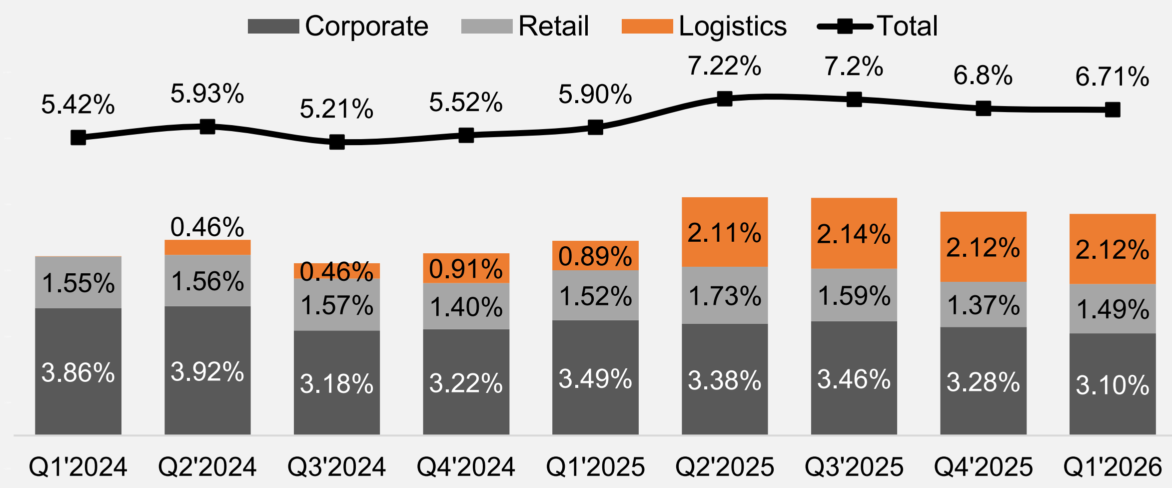
Ideo Cali Shopping Center

Commercial and Operational Management

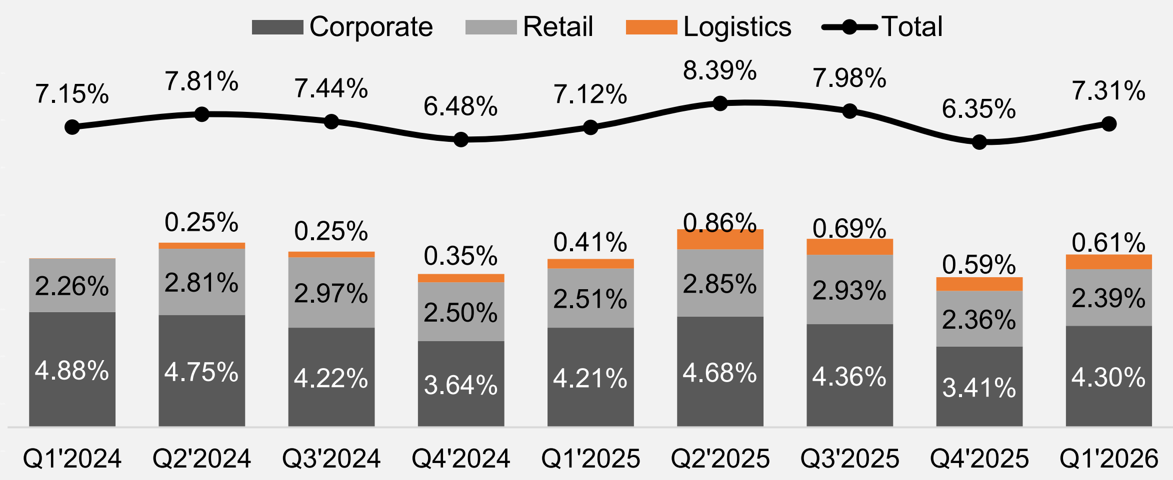
Quarterly Results Call | 2026

Commercial Management

Physical vacancy

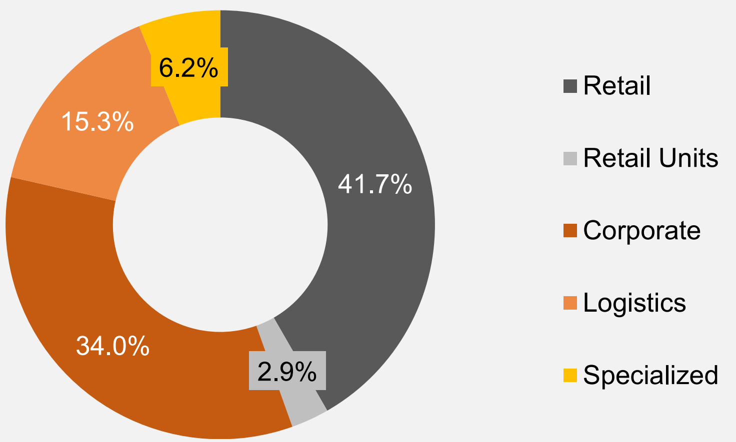


Economic vacancy



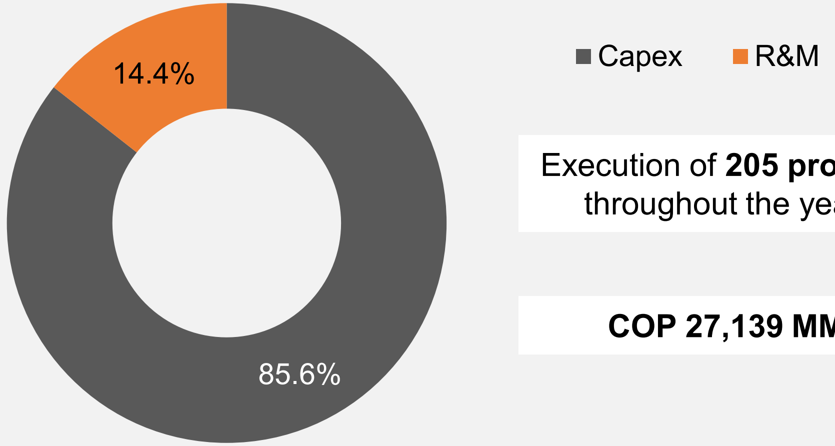
Category Diversification

Based on Investment Property Value¹



Capex, Repair and Maintenance (R&M)

According to the amount of investment



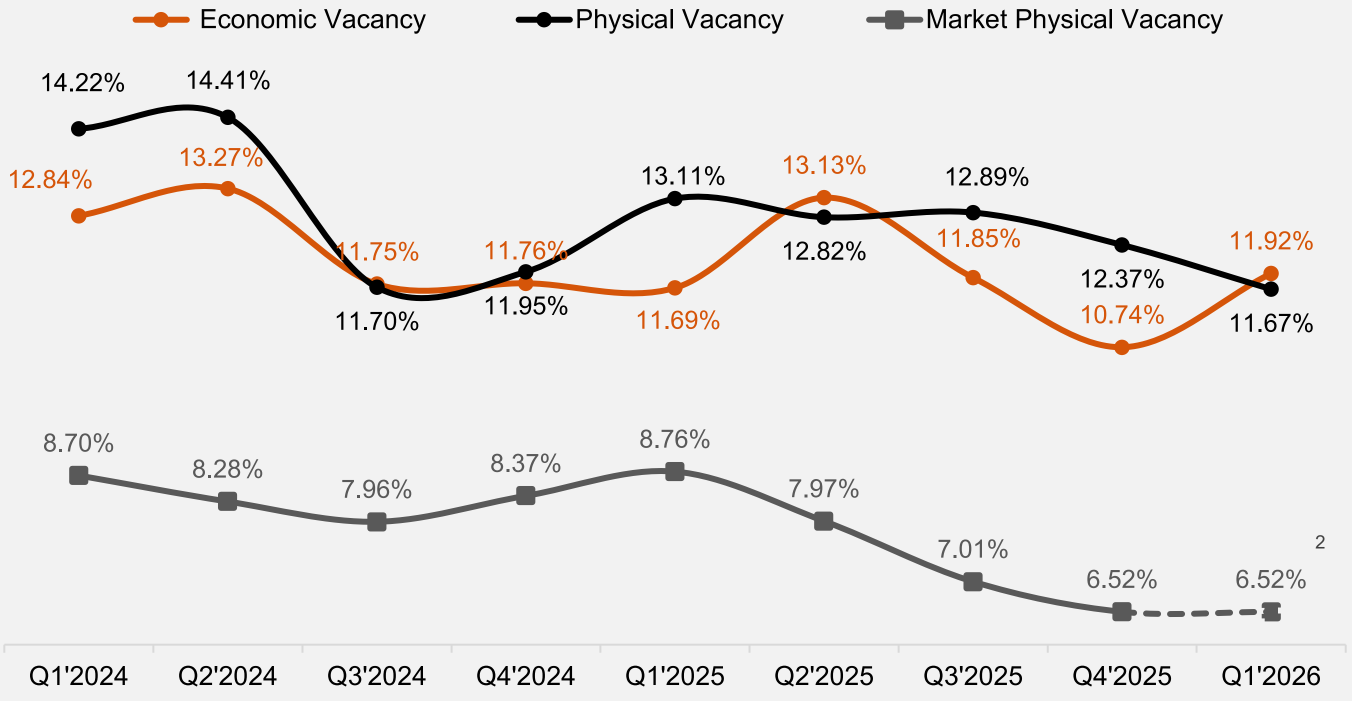
Execution of **205 projects** throughout the year.

COP 27,139 MM

1. Calculated as the average per category.

Corporate

PEI Vacancy[1] vs Market Vacancy[2]



Commercial management

Corporate Asset Prospecting – Q1 2026

Atrio

4,070 sqm

Addi

- Floors: **26 and 27**
- Lease term: **Over 5 years**
- Indexation: **CPI + spread**
- Expansion option: **Floor 28**

Prospección en activos corporativos 1T26

58,125 sqm	**37**
Prospected Area	Number of Prospects

306,389 sqm
Total leasable area[3]

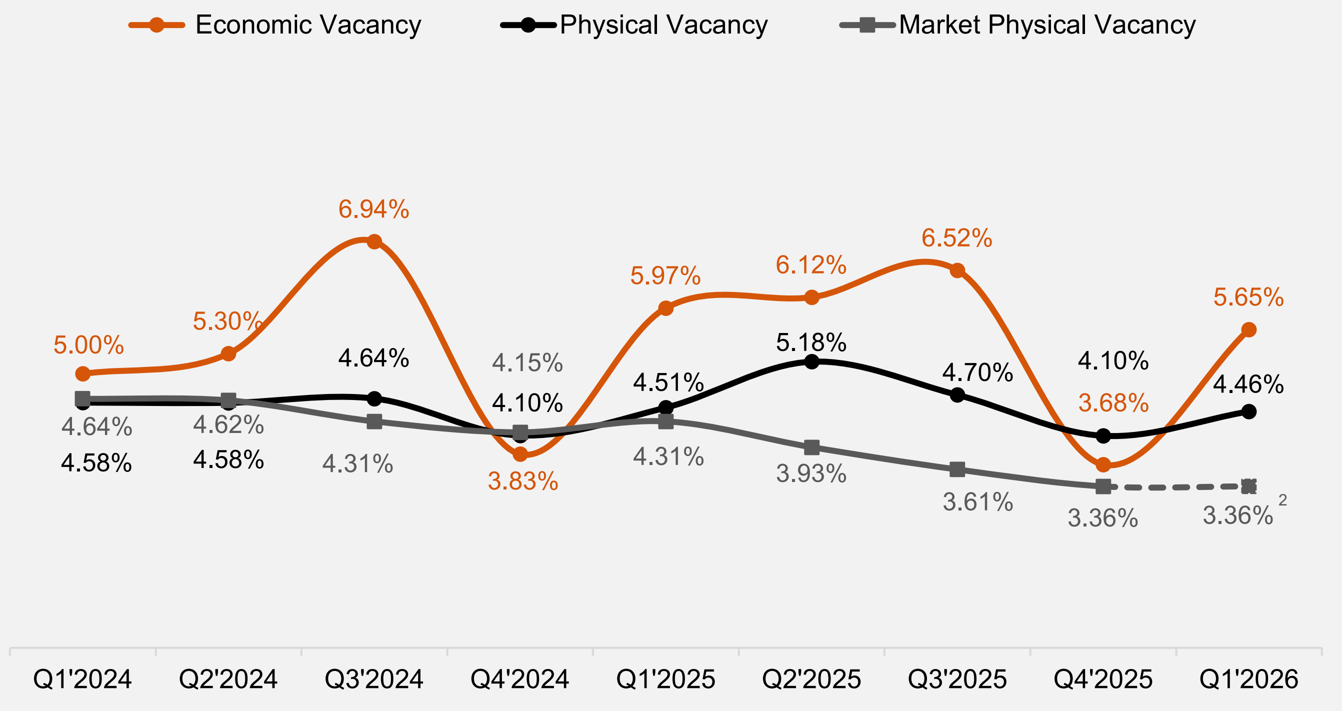
2,089 sqm
Leased area 2026

35,747 sqm
Vacant Area

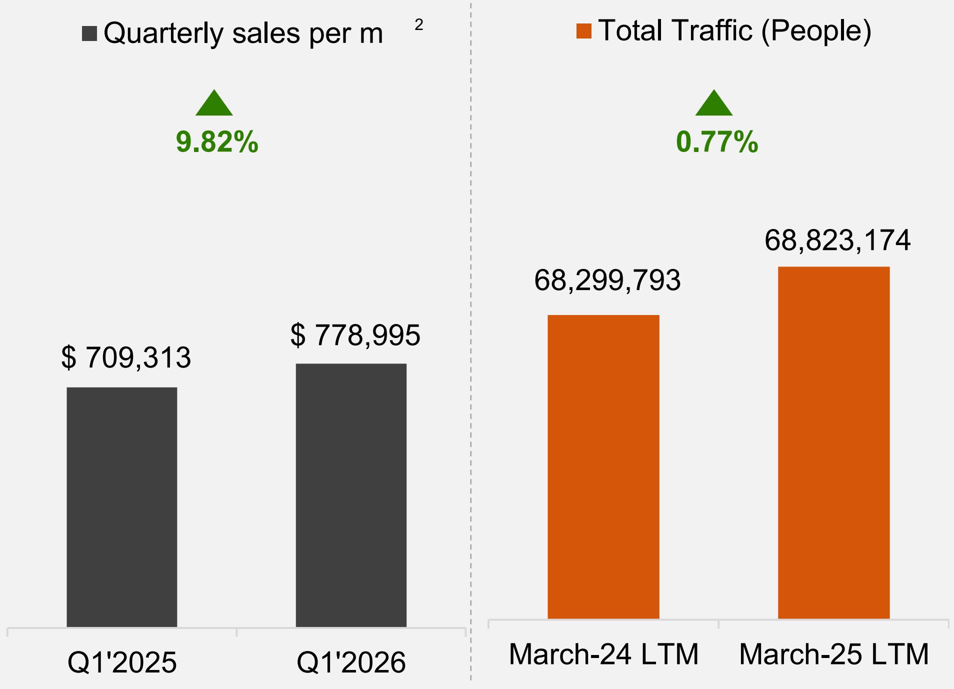
1. Information at the end of each quarter.
2. For Q1, the market report data from Colliers International as of March 2026 is used, as there is no updated information for that period. For this conference and onwards, the physical vacancy data for the Bogotá market will be utilized, given that 77.20% of the portfolio is in the city.
3. Corresponding to PEI's Gross Leasable Area (GLA).

Retail

PEI Vacancy[1] vs Market Vacancy[2]



Sales[4] and traffic[5]



386,831 sqm
Total leasable area[3]

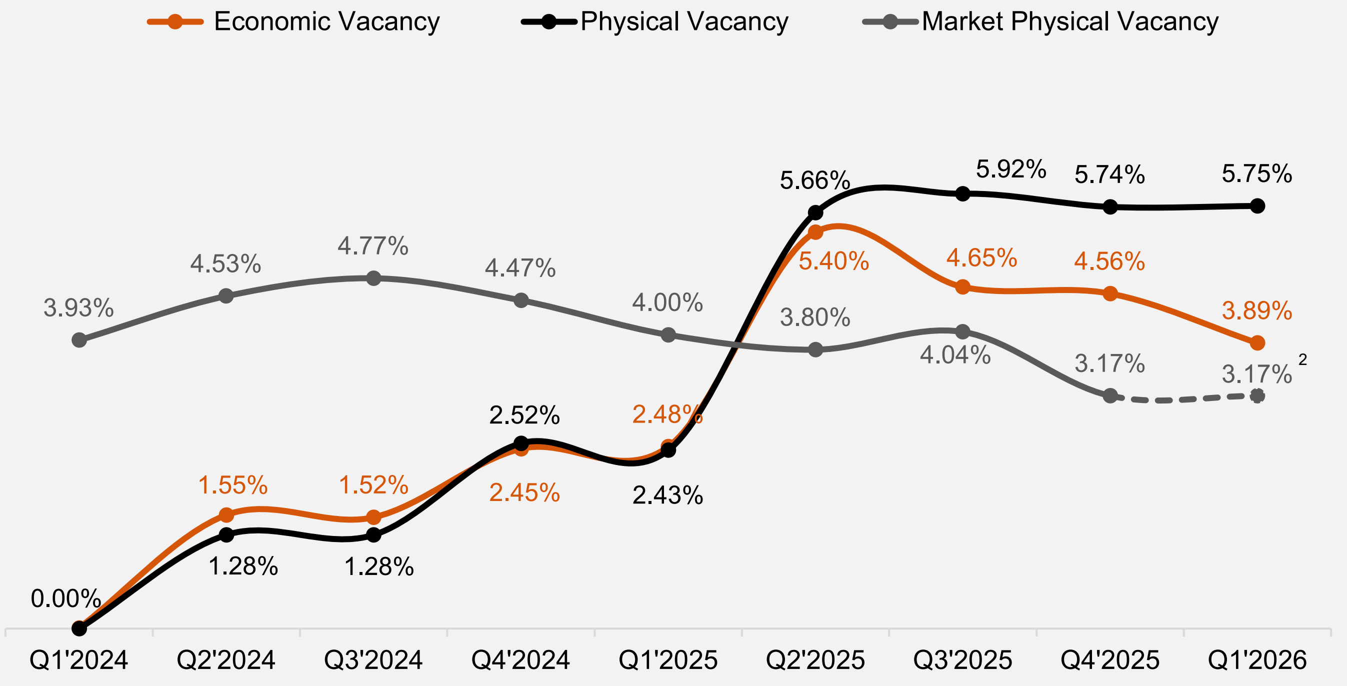
1,660 sqm
Leased area 2026

17,235 sqm
Vacant Area

1. Information at the end of each quarter.
2. For Q1, the market report from Colliers International as of March 2026 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)
4. Average monthly sales per square meter..
5. Shopping center information: Plaza Central, Atlantis, Jardín Plaza Cali, Jardín Plaza Cúcuta, and Nuestro Portfolio.

Logistics

PEI Vacancy[1] vs Market Vacancy[2]



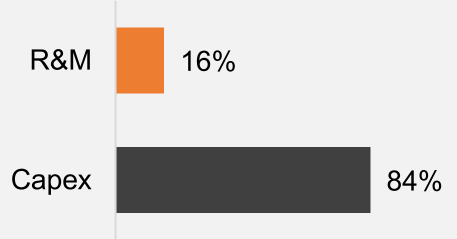
Commercial management

Logistics Asset Prospecting – Q1 2026

124,548 m²	**14**
Prospected Area	Number of Prospects

Real Estate Management

Initiation and execution of projects totaling COP **15,628 MM** year-to-date



426,340 sqm
Total leasable area[3]

40,285 sqm
Leased area 2026

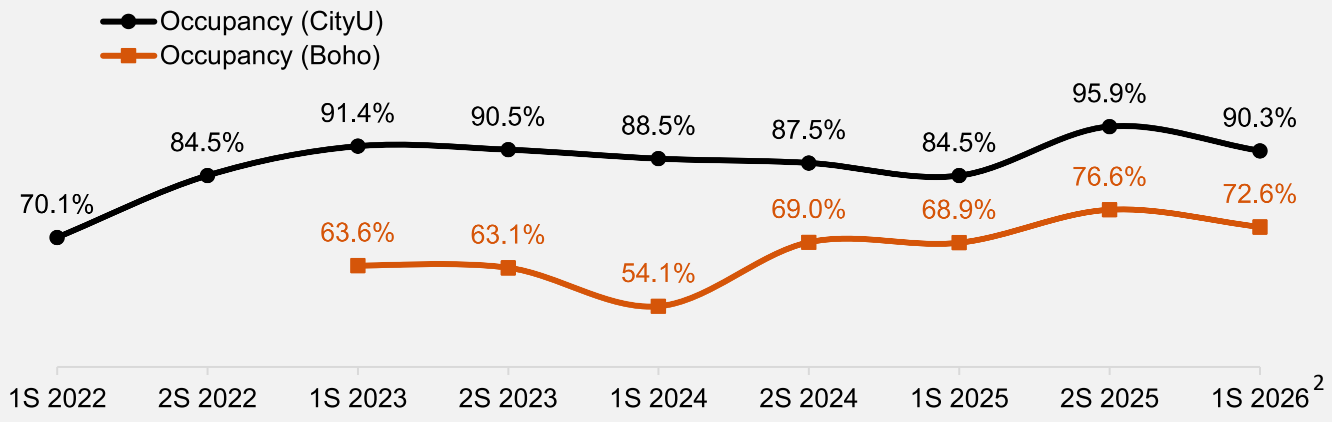
24,535 sqm
Vacant Area

1. Information at the end of each quarter.
2. For 1Q, the information from the Colliers International Market Report as of March 2026 is maintained, as no update is available for that period. Physical market vacancy data corresponds to Bogotá due to data availability.
3. Corresponding to PEI's Gross Leasable Area (GLA)

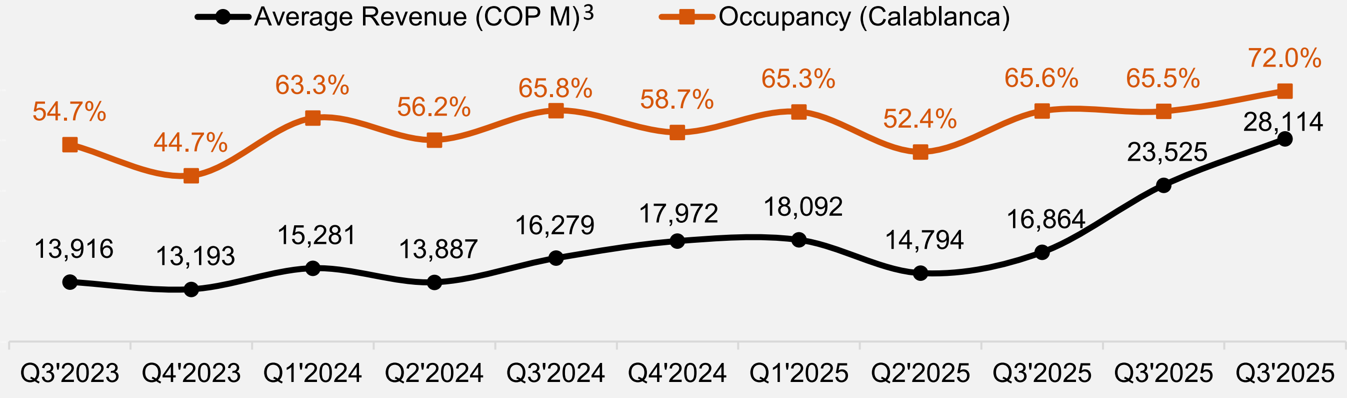
Hospitality And Specialized Assets

Hospitality[1]

CityU - Bogotá : 1,504 beds | **Boho - Cali:** 344 beds



Hotel Sofitel Barú Cartagena : 187 rooms



Specialized

35,081 sqm
Total leasable area[4]

100%
Occupancy

Key Highlights

In 1Q26, Sofitel Barú Cartagena recorded an average **occupancy rate above 72%.**

For the quarter, the Sofitel Barú Cartagena Hotel **reported sales in excess of COP 28,100 MM**, mainly attributable to improved **occupancy and the 20%** increase in PEI's participation in the asset.

1. Semiannual average excluding holiday periods
2. Includes information for the first quarter of 2026.
3. Sales corresponding to PEI's ownership interest in the asset, before operating costs and expenses.
4. Based on PEI's leasable area

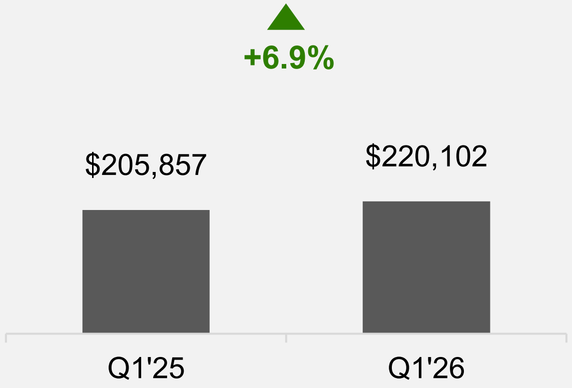
Hotel Sofitel barú Cartagena Beach Resort

Fourth – quarter
Financial Results

Financial Overview

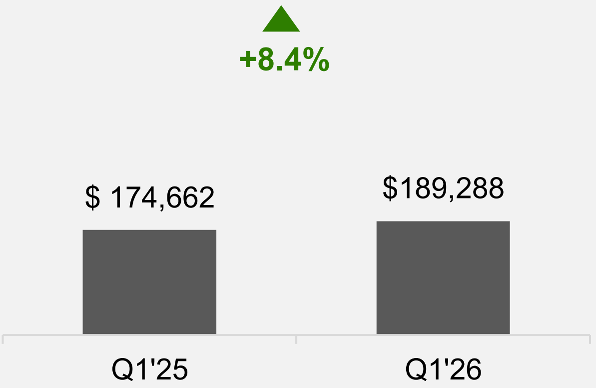
Revenue[1]

Figures in COP millions



NOI[1] / NOI Margin

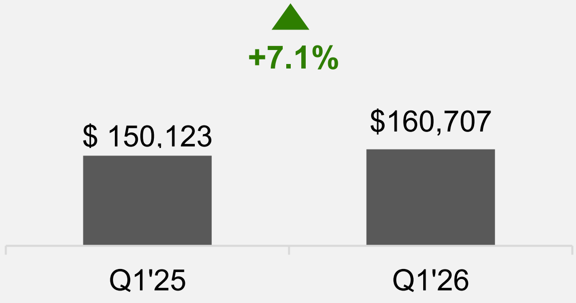
Figures in COP millions



	Q1'25	Q1'26
NOI Marging	84.9%	86.0%

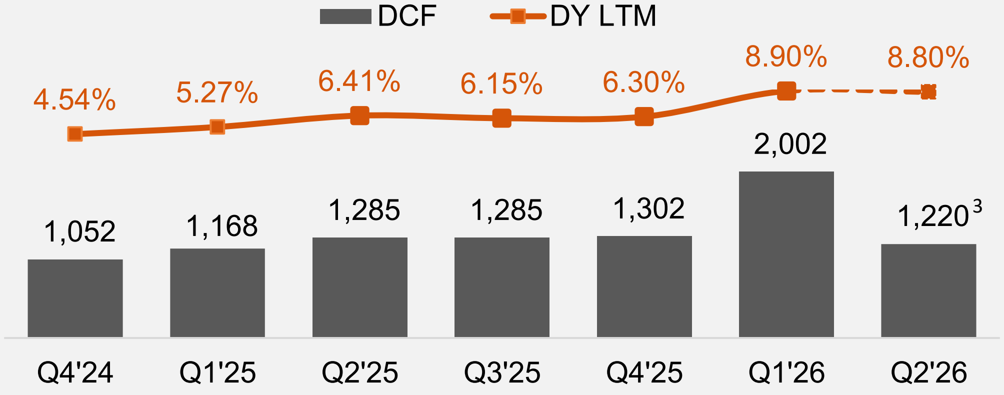
EBITDA[1] / EBITDA Margin

Figures in COP millions



	Q1'25	Q1'26
EBITDA Margin	72.9%	73.0%

DCF Paid and Market Dividend Yield LTM

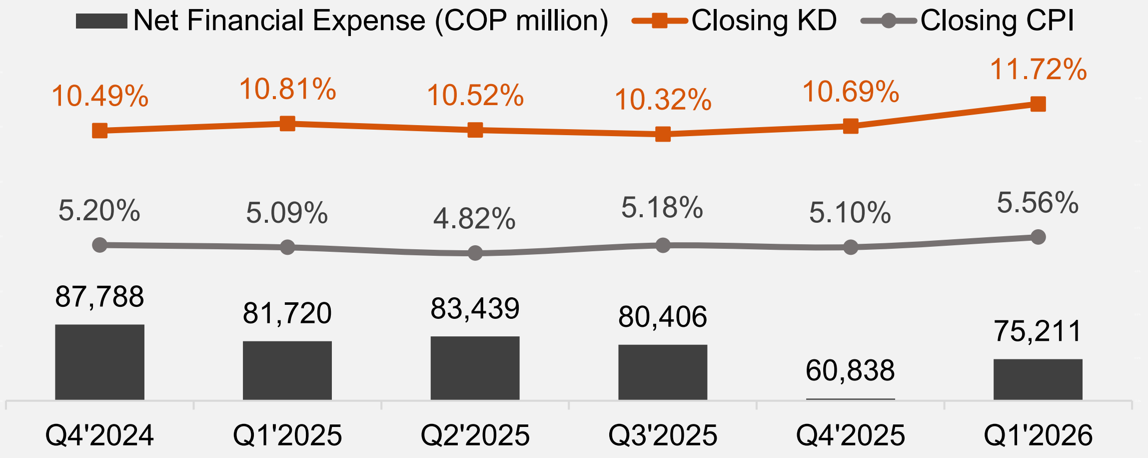


	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
Market Price[2]	70,180	69,980	71,000	68,500	79,960	66,000	66,000

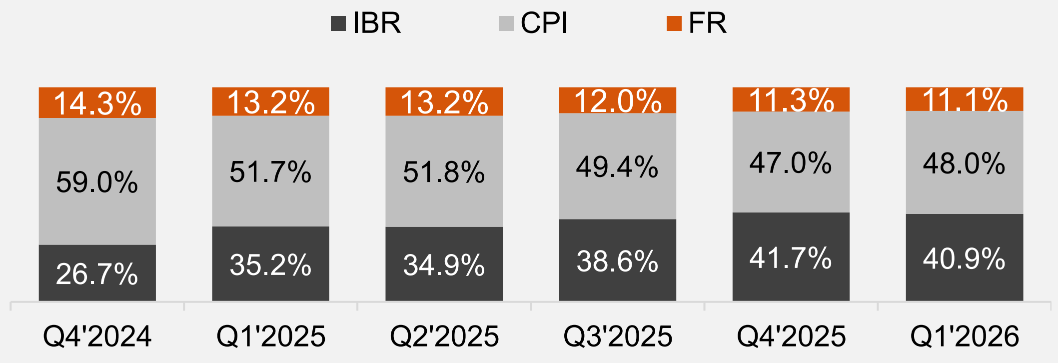
1. Calculated as an average by category.
2. Market price as of the end of each quarter. For 2Q26, the March 2026 closing price is used as the reference.
3. Distributable Cash Flow payable on May 15, 2026, accrued during January, February, and March 2026.

Financial Overview

Financial Expense and Cost of Debt

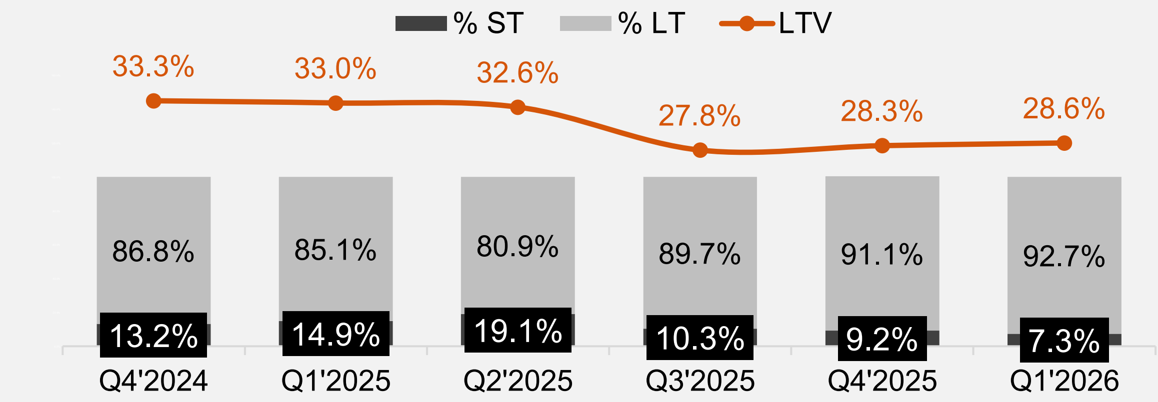


Indexation of Debt



	Q4'2024	Q1'2025	Q2'2025	Q3'2025	Q4'2025	Q1'2026
Debt Amount (COP Tn)[1]	3.24	3.24	3.23	2.75	2.88	2.95

Level of Indebtedness[2]



	Q4'2024	Q1'2025	Q2'2025	Q3'2025	Q4'2025	Q1'2026
ICR[3]	1.67x	1.82x	1.65x	1.73x	2.19x	2.12x

Key Highlights

During the quarter, the Board of Directors of the Central Bank of Colombia (Banco de la República, BanRep) increased the monetary policy interest rate to 11.25%, **representing a 200 basis point increase compared to year-end 2025.**

The loan-to-value (LTV) ratio **stood 640 basis points below the established limit of 35%.**

Compared to the first quarter of 2025, **financial expenses decreased by COP 6,500 million** as a result of reduced leverage.

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

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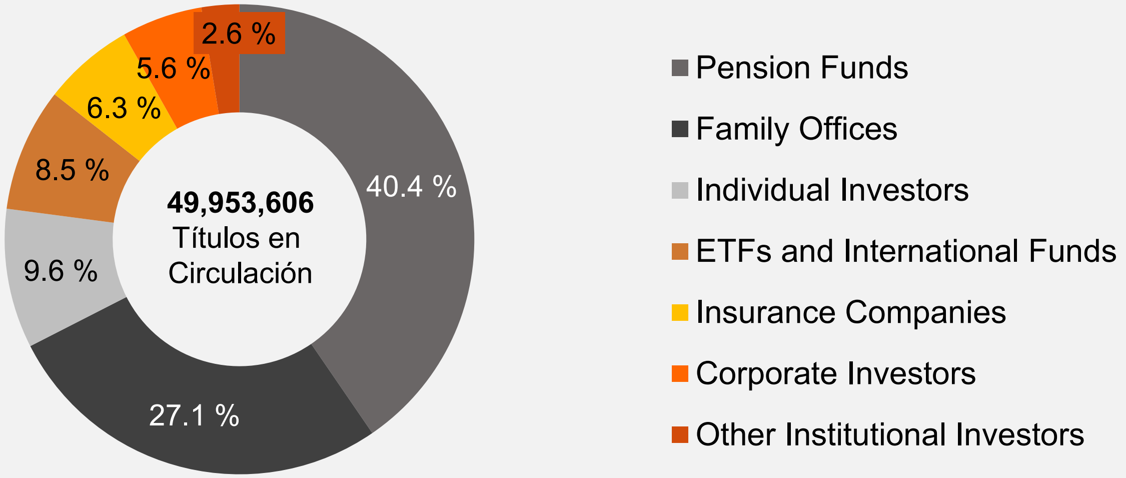
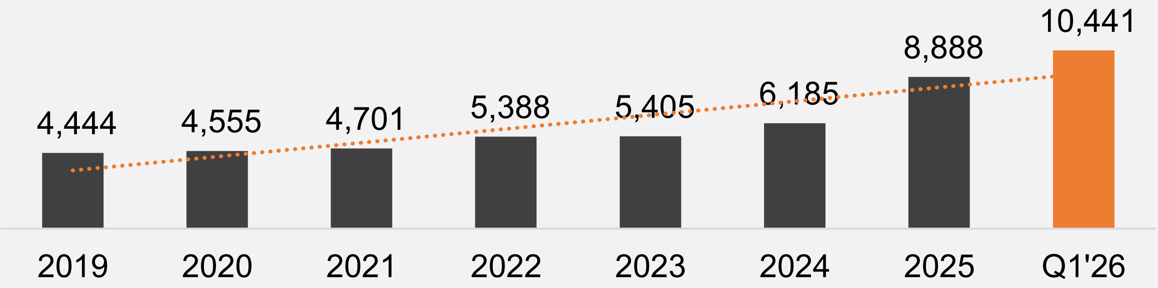
Capital Market Review

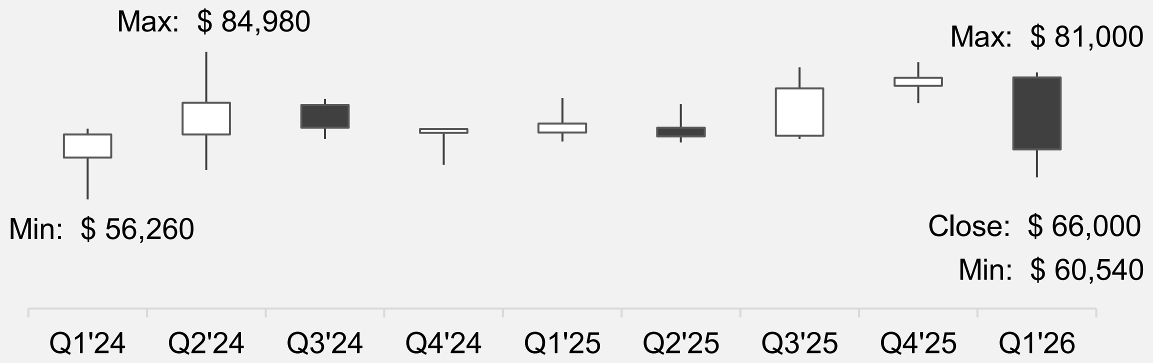
Growing and diversified investor base



Investor Base Evolution



PEI Units Price in the Secondary Market

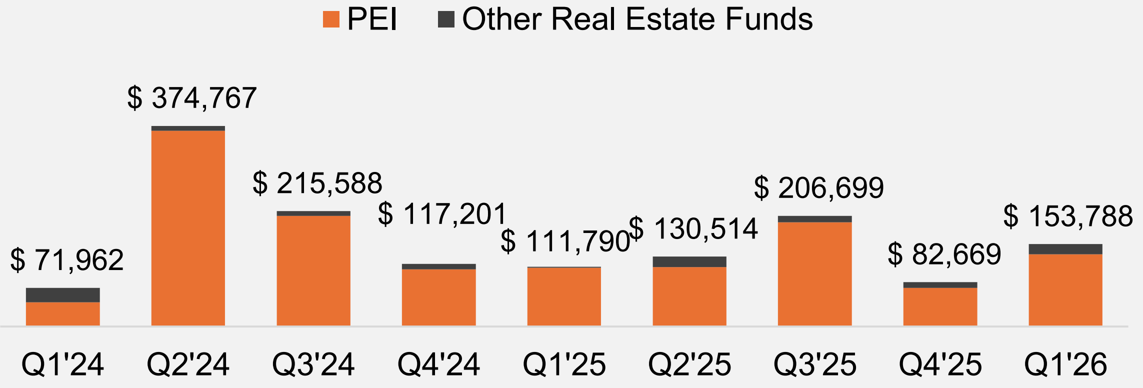


Real Estate Industry Trading Volume

Figures in COP millions

ADTV YTD pei

2024	2025	2026
2,956 MM	**1,997 MM**	**2,207 MM**



PEI's Share of Total Industry Trading Volume (PEI Average):

62.6	97.6	95.8	91.3	98.0	85.1	94.1	87.1	87.5

4. Q&A


CityU– Bogotá

AGENDA **2026**

FEB 12
Conference of Results Q4 2025

MAY 7
Conference of Results Q1 2026

AUG 11
Conference of Results Q2 2026

NOV 5
Conference of Results Q3 2026

FEB 13
Conference of Results Q4 2026

MAY 15
DCF Payment Q1 2026

AUG 18
DCF Payment Q2 2026

NOV 17
DCF Payment Q3 2026

The Annual General Meeting of Investors took place on March 26.

GRACIAS

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