



# CORPORATE PRESENTATION

January 2026



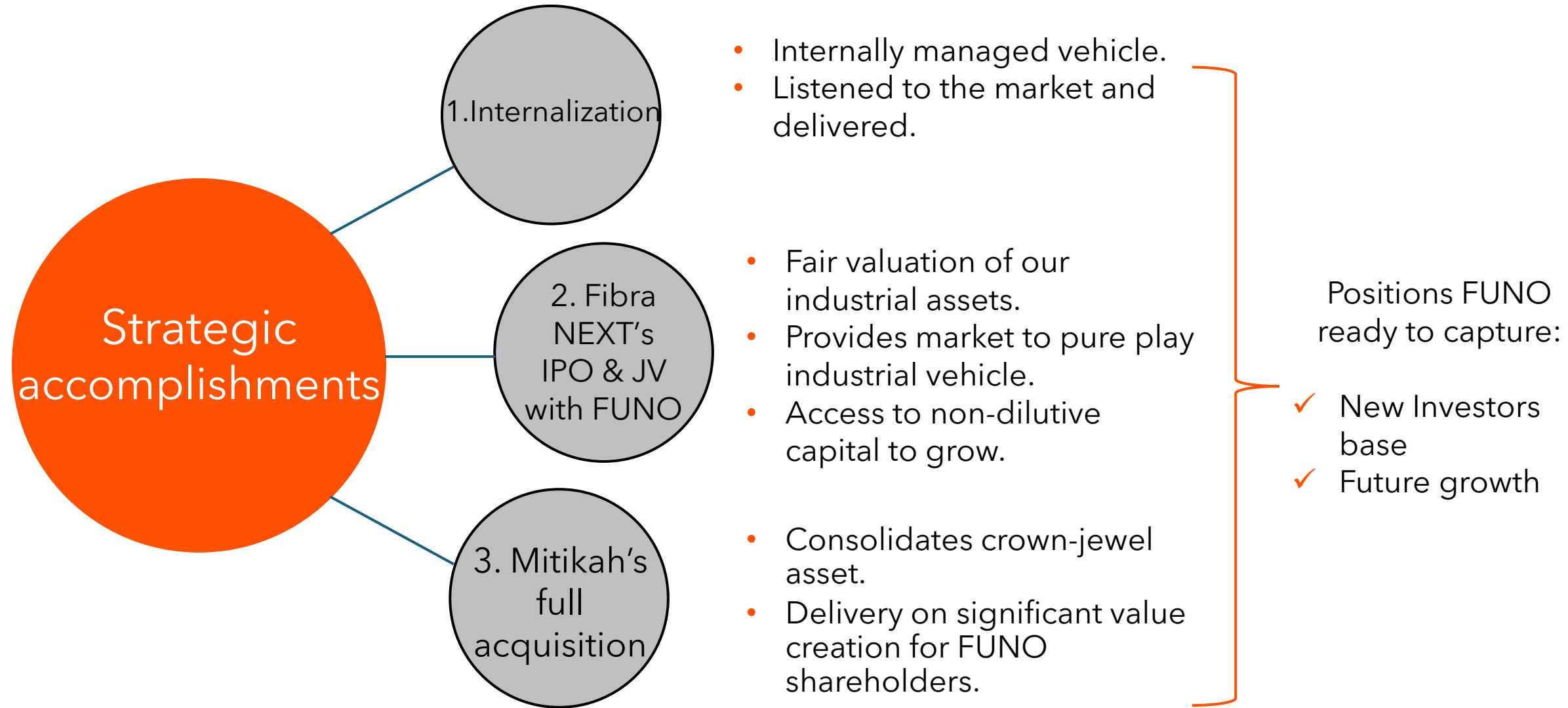
# TABLE OF CONTENTS

## 2025: A transformational year for FUNO

1. Strategic Accomplishments
  - i. Internalization
  - ii. Fibra NEXT's IPO and JV with FUNO
  - iii. Mitikah's full acquisition
2. Liability management Accomplishments
  - i. Bond Issuances
  - ii. Short-term debt refinancing
  - iii. Bond Exchange
3. What's next?
4. Sustainability at our Core



# 2025: A transformational year for FUNO



# 1.1 Strategic Accomplishment: Internalization

**Effective as of January 1, 2026:**

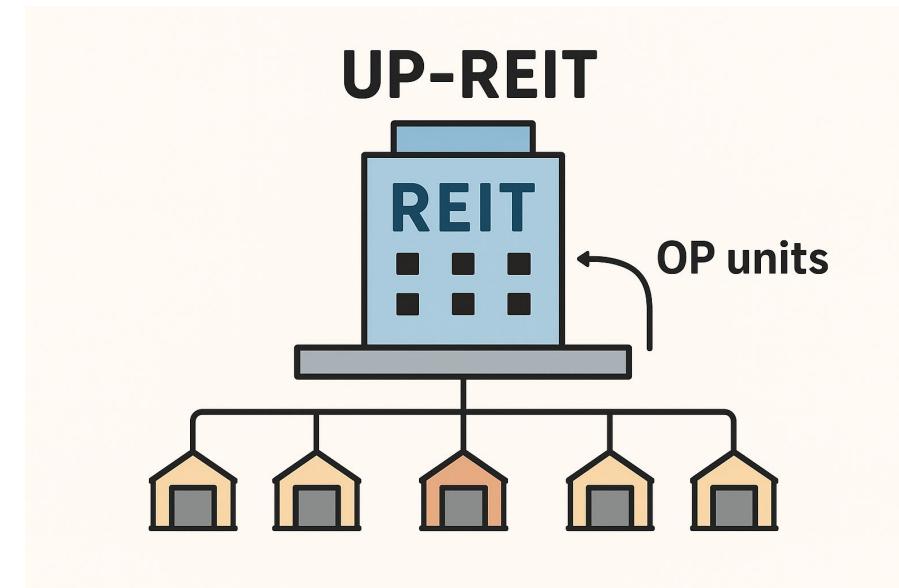
**Total Annual Savings: 527 million**

- ✓ Internally managed structure.
- ✓ FUNO will own 100% of the trademarks.
- ✓ CEO will be a company's employee.
- ✓ Minus ~ Ps. 1.5 billion of fees.
- ✓ Minus ~ Ps. 1.8 billion worth of debt.
- ✓ Improve interest alignment with minority shareholders.
- Transfer of Midtown Jalisco, Samara and Montes Urales 620. Involving a reduction in our investment properties.
- Stop receiving cash flows from those properties.
- Assumed SG&A for: ~ Ps. 440 million
- A reduction of ~ 60,000 sqm of GLA (including Office, Retail and "Others/hotels")

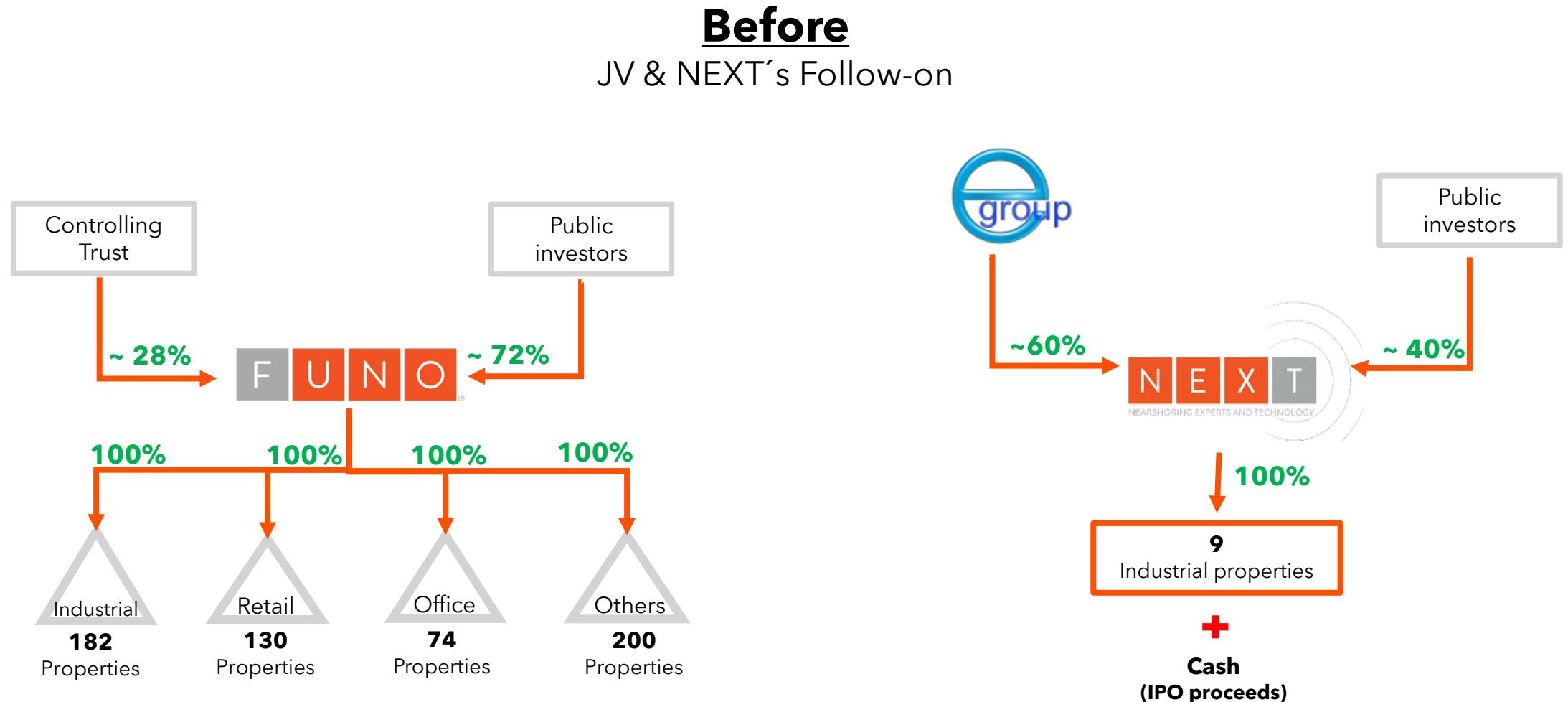
# 1.2 Strategic Accomplishment: Fibra NEXT and its impact in FUNO

## Important to bear in mind:

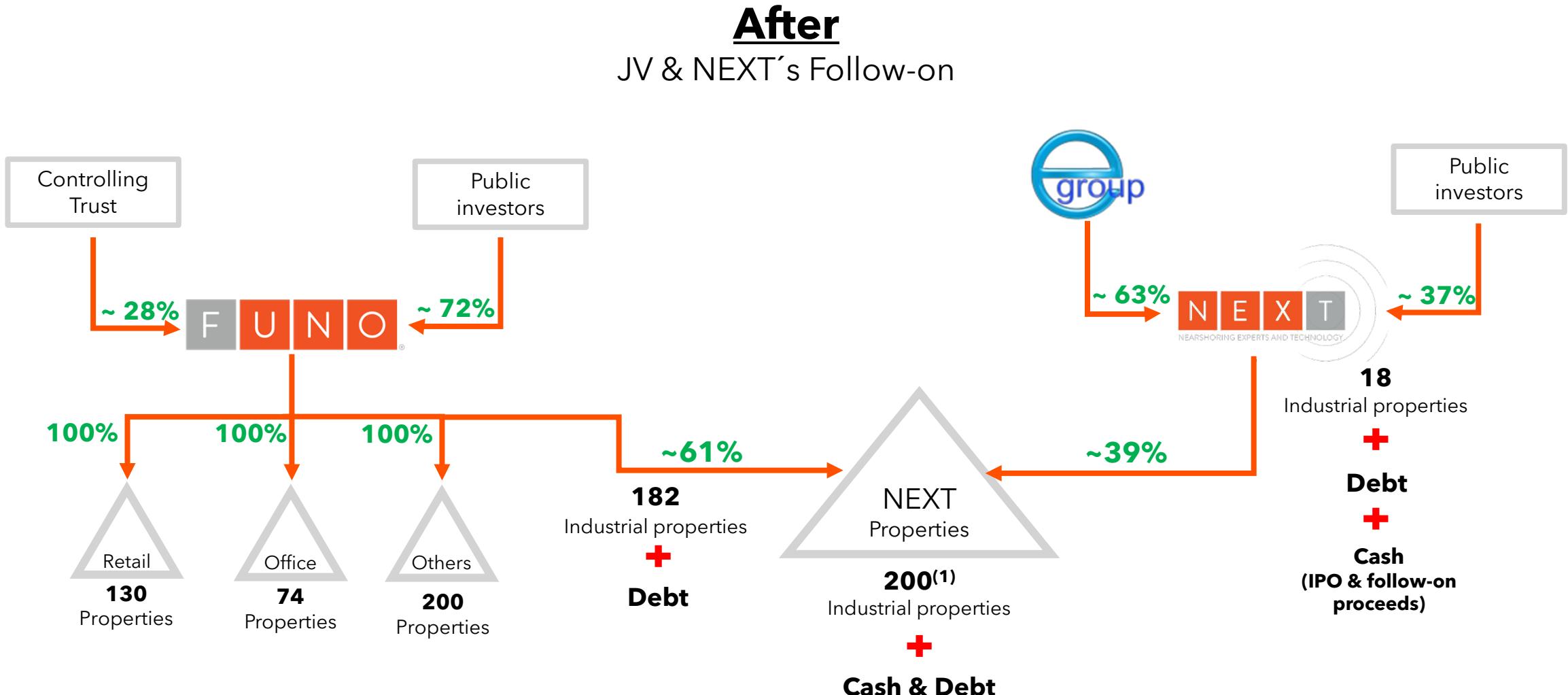
- FUNO is **not divesting** from its industrial portfolio.
- FUNO will **continue to receive cash flows** from its industrial assets through a JV with Fibra NEXT.
- Future industrial cashflows expected to be equal to or larger than the cashflows it receives today from its industrial portfolio.
- FUNO will benefit from Fibra Next's future growth.
- FUNO will control and consolidate Fibra NEXT.



# 1.2 Strategic Accomplishment: Fibra NEXT and its impact in FUNO



# 1.2 Strategic Accomplishment: Fibra NEXT and its impact in FUNO



(1) Does not include Doña Rosa and Triple Home Run Properties as part of IPO Proceeds. With those additional properties NEXT has a total of 204 Properties.

# 1.2 Strategic Accomplishment: Fibra NEXT and its impact in FUNO JV timeline

	IPO Fibra NEXT	Fibra NEXT's Follow-on	Jupiter Additional portfolio drop-down	FUNO's industrial assets drop-down	Completed JV with NEXT
	July 2025	Nov 2025	Nov 2025	Dec 2025	Dec 2025
Equity Raised (Cash)	Us. 423 million	Us. 400 million	–	–	<b>Us. 823 million</b>
Bank Debt / Bond Exchange	Us. 0 million	–	~Us. 206 million	~ Us. 2.8 billion	~Us. 3.0 billion
Asset Contribution	~Us. 771 million	–	~Us. 757 million	~Us. 6.3 billion	~Us. 7.8 billion
Properties	9	0	9	182	<b>200</b>

(1) FX. 18.5.

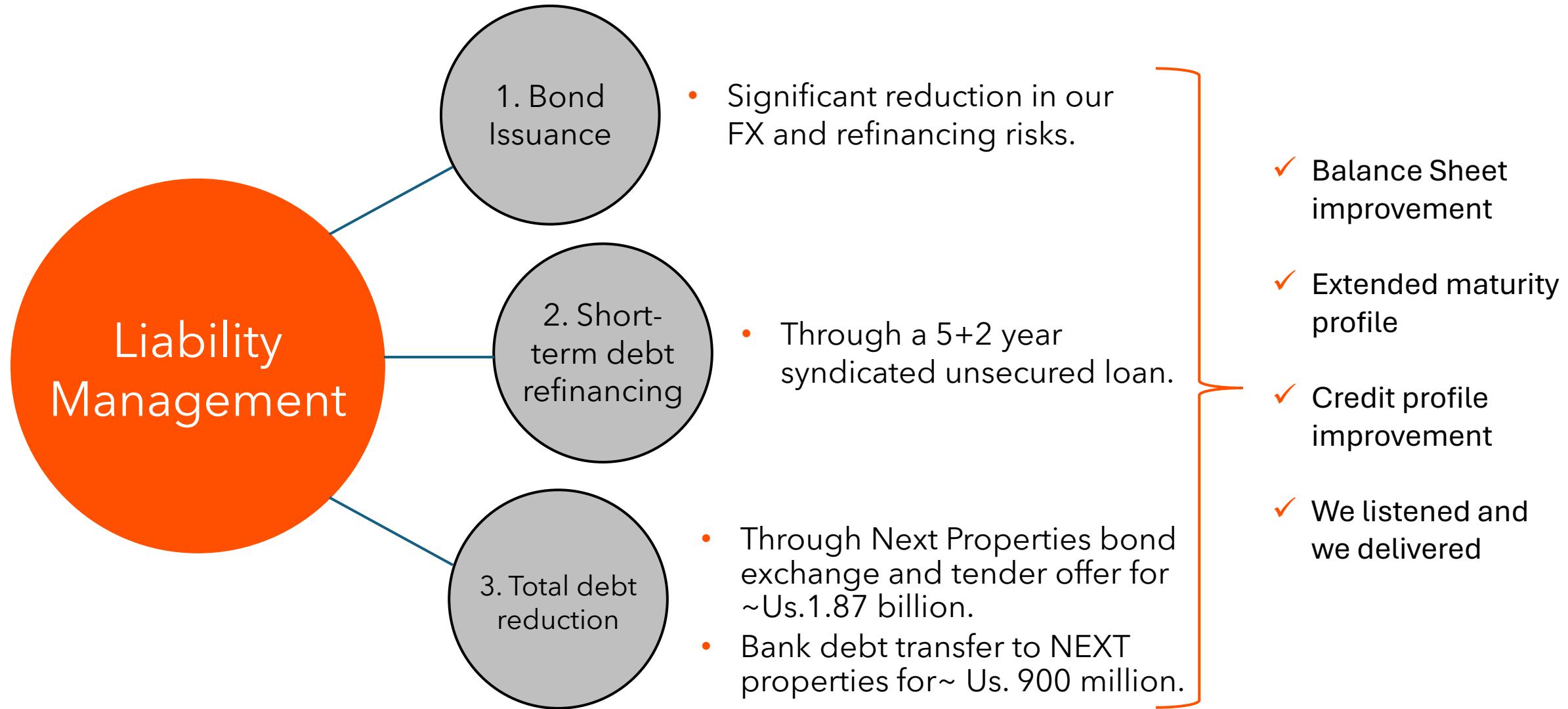
(2) Does not include Doña Rosa and Triple Home Run Properties as part of IPO Proceeds. With those additional properties NEXT has a total of 204 Properties.

# 1.3 Strategic Accomplishment: Mitikah's full acquisition

- During 2025, we completed the full payment of Mitikah.
- FUNO paid a total of Ps. 7 billion for Helios CKD participation of 32%.
- Now we own 100% of the project.
- Win-Win investment for Helios CKD and FUNO's investors.
  - ✓ FUNO: +23% Return
  - ✓ Helios CKD: +10% Return



# 2025: A transformational year for FUNO



## 2. FUNO's 2025 Liability Management Accomplishments

### Addressing short term maturities

Milestone	Amount	Date	Description
Bond Refinancing in the international markets	Us. 800 million	January 2025	FUNO refinanced its senior unsecured 2026 notes for USD \$800 million one year in advance.
Bond Refinancing in the local market	Ps. 12.7 billion	May 2025	FUNO prepaid its FUNO 15 and FUNO 21- 2X bonds for Ps. 7.5 and Ps. 5.2 billion respectively.
Short-term debt refinancing for Ps. 10 billion	Ps. 10 billion	October 2025	FUNO paid short term bank loans for Ps. 10 billion through a 5 + 2 year syndicated unsecured loan.

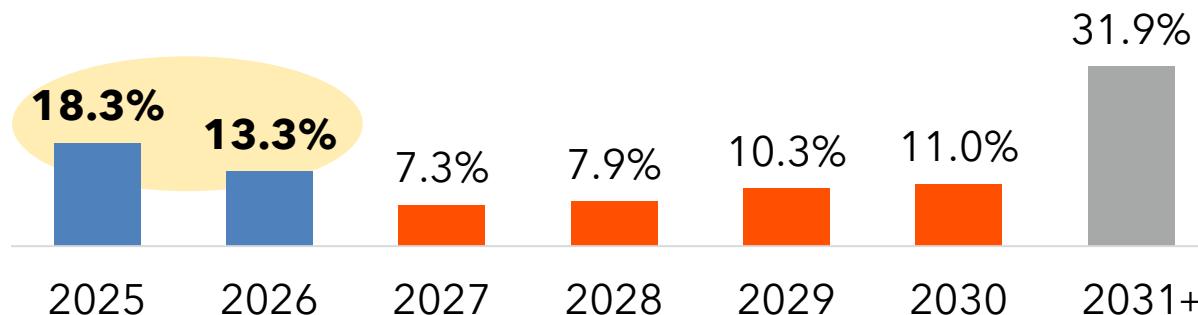
- ✓ Reduction of refinancing risk
- ✓ Extended maturity profile
- ✓ Credit profile improvement

During 2025, FUNO addressed short term maturities for  
**~ 2 billion USD.**  
(Ps. 22.7 billion + Us. 800 million)

## 2. FUNO's 2025 Liability Management Accomplishments

### Addressing short term maturities

#### How it started (4Q'24)

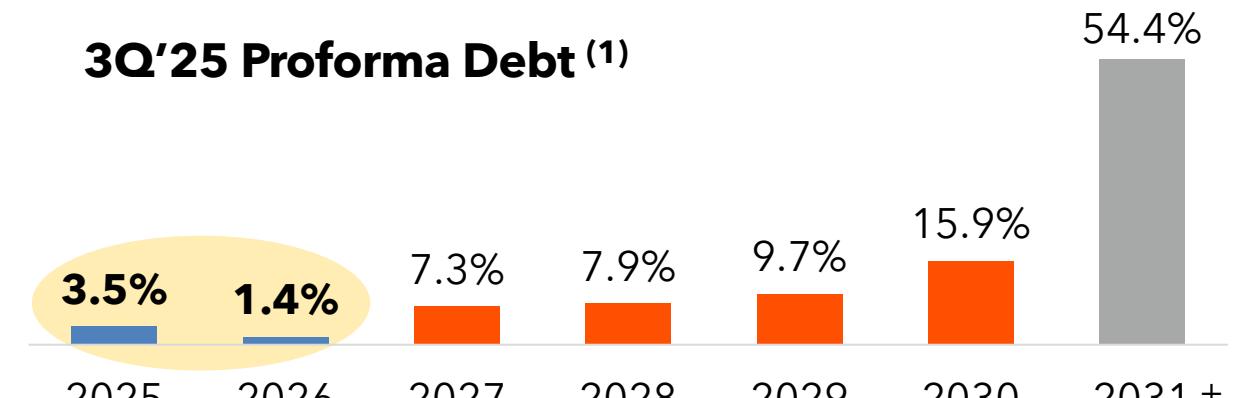


- ✓ Extended maturity profile
- ✓ Credit profile improvement

#### Over 30% short-term maturities



#### 3Q'25 Proforma Debt <sup>(1)</sup>



#### Less than 5% short-term maturities

(2) Includes Oct 1<sup>st</sup> refinancing.

## 2. FUNO's 2025 Liability Management Accomplishments

### Addressing leverage

Our JV with NEXT has always been part of FUNO's deleverage strategy. As it includes an **equity injection of Us. 2.1 billion** described below:

Equity Raised at IPO and Follow-on (cash)	Us. 823 million	
Jupiter Portfolio (18 properties)	Us. 1,500 million	
Jupiter's Debt	Us. 206 million	
<b>Total Equity to be consolidated.</b>	<b>Us. 2,117 million</b>	

✓ Credit metrics improvement

FUNO's current Balance Sheet will consolidate Us. 2.1 billion of additional Equity.

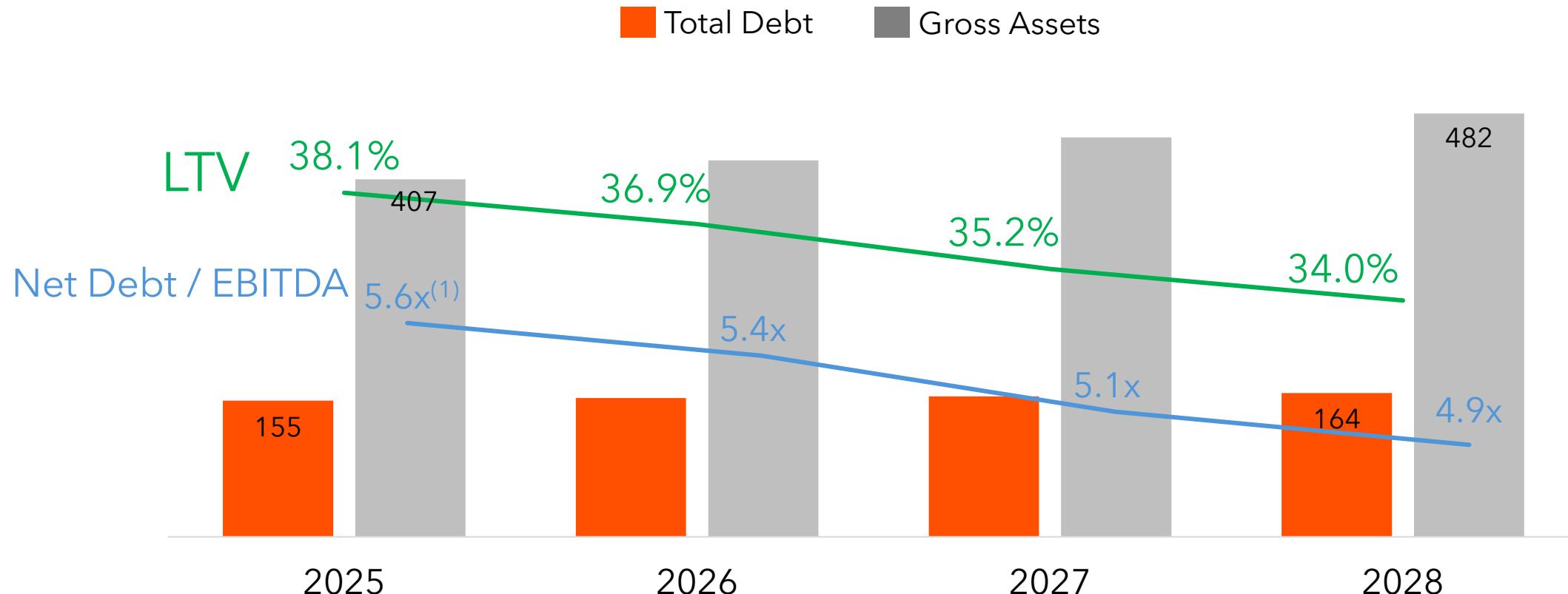
This, plus:

- Deployment of IPO & follow-on proceeds to continue to grow the industrial portfolio.
- Annual inflation increases in USD and MXN leases.
- Strong Leasing spreads
- Stabilization of some projects
- Occupancy gains

**will contribute to FUNO's deleverage over time.**

## 2. FUNO's 2025 Liability Management Accomplishments Addressing leverage

✓ Credit metrics improvement



(1) Figures in Ps million. 4Q25 annualized.

Estimated trends according to company's projections.

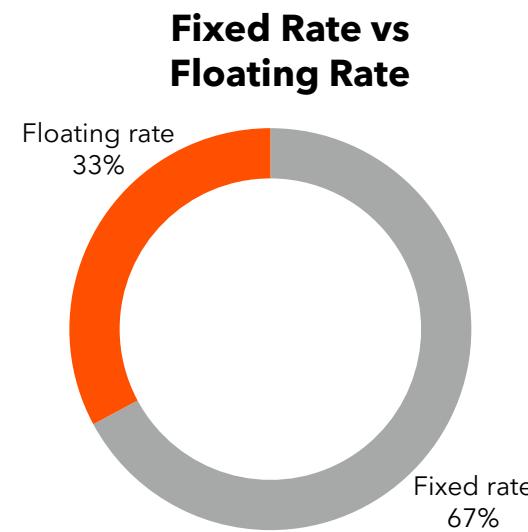
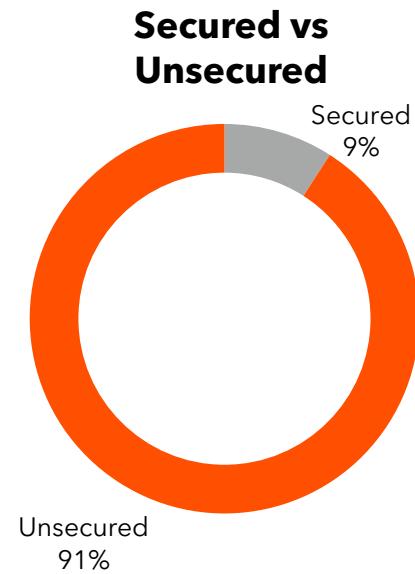
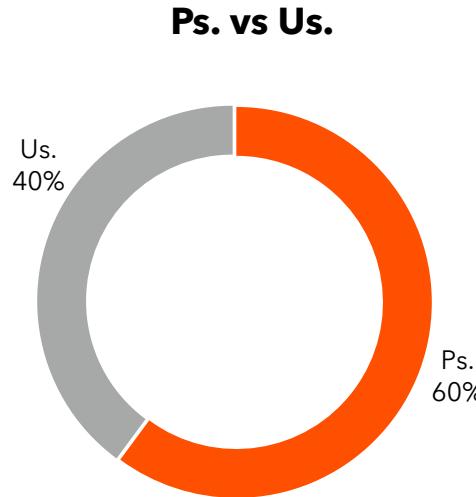
Debt balance Fx. 19.14 for 2025 and 21.87 for 2028

## 2. FUNO's 2025 Liability Management Accomplishments

### Debt Profile

- Average Life of Debt: 8.4 years
- Average Cost of Debt<sup>(2)</sup>: 8.77%
- Fully available Sustainability linked RCF for **Ps. 13.5 billion** +

**Us. 410 million**



✓ Credit metrics improvement

### Credit Ratings

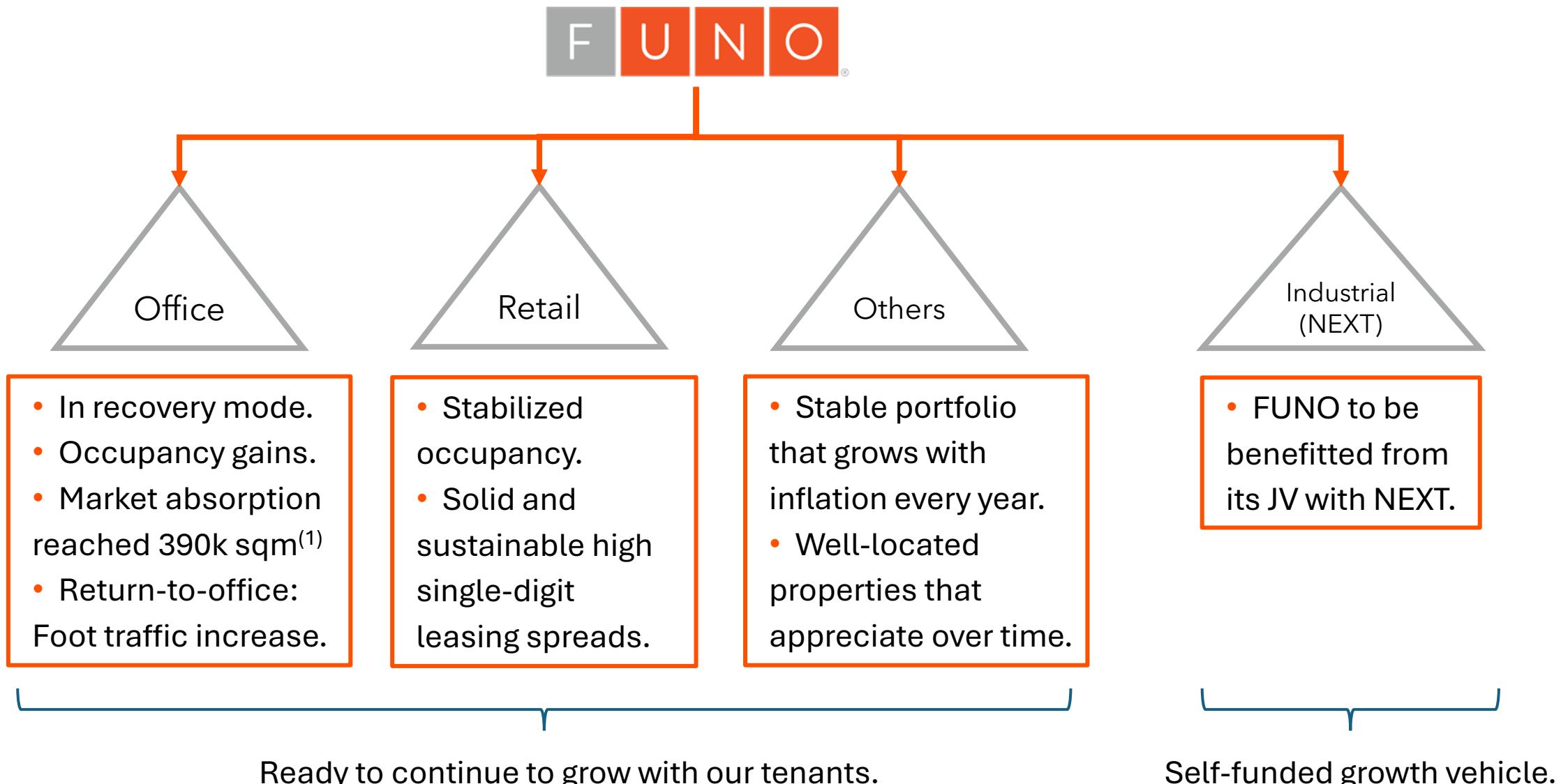
International	Outlook
Moody's	Baa3 Stable
Fitch Ratings	BBB- Stable
Local	
Fitch Ratings	<b>AAA (Mx)</b>
	<b>AAA (Mx)</b>



(1) As of October 1<sup>st</sup> 2025.

(2) Includes the effect of financial derivatives.

### 3. What's next?

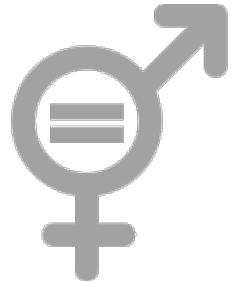


(1) Cumulative through 3Q25.

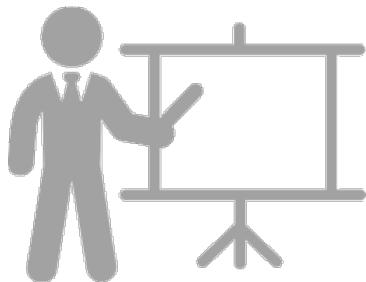
## 4. Sustainability at our Core



# Governance



- Internalization of the Advisor 
- Board refreshment and C-Suite succession plan 

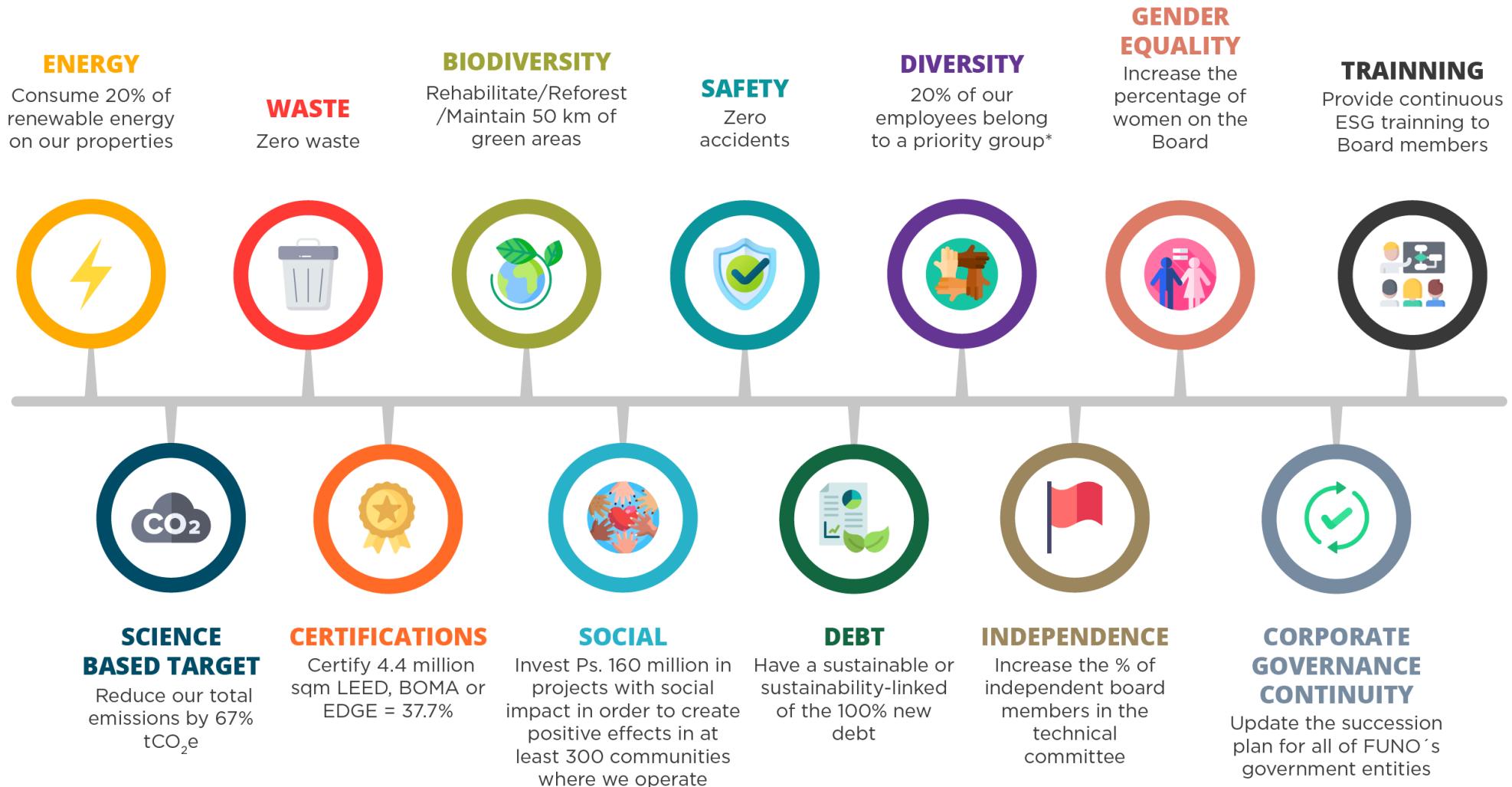


- Increase by 20% Gender Diversity at the Board Level 



- Training Board Members on ESG matters 
- New compensation plan approved in 2024 now includes ESG criteria. 

# 2030 ESG Strategy

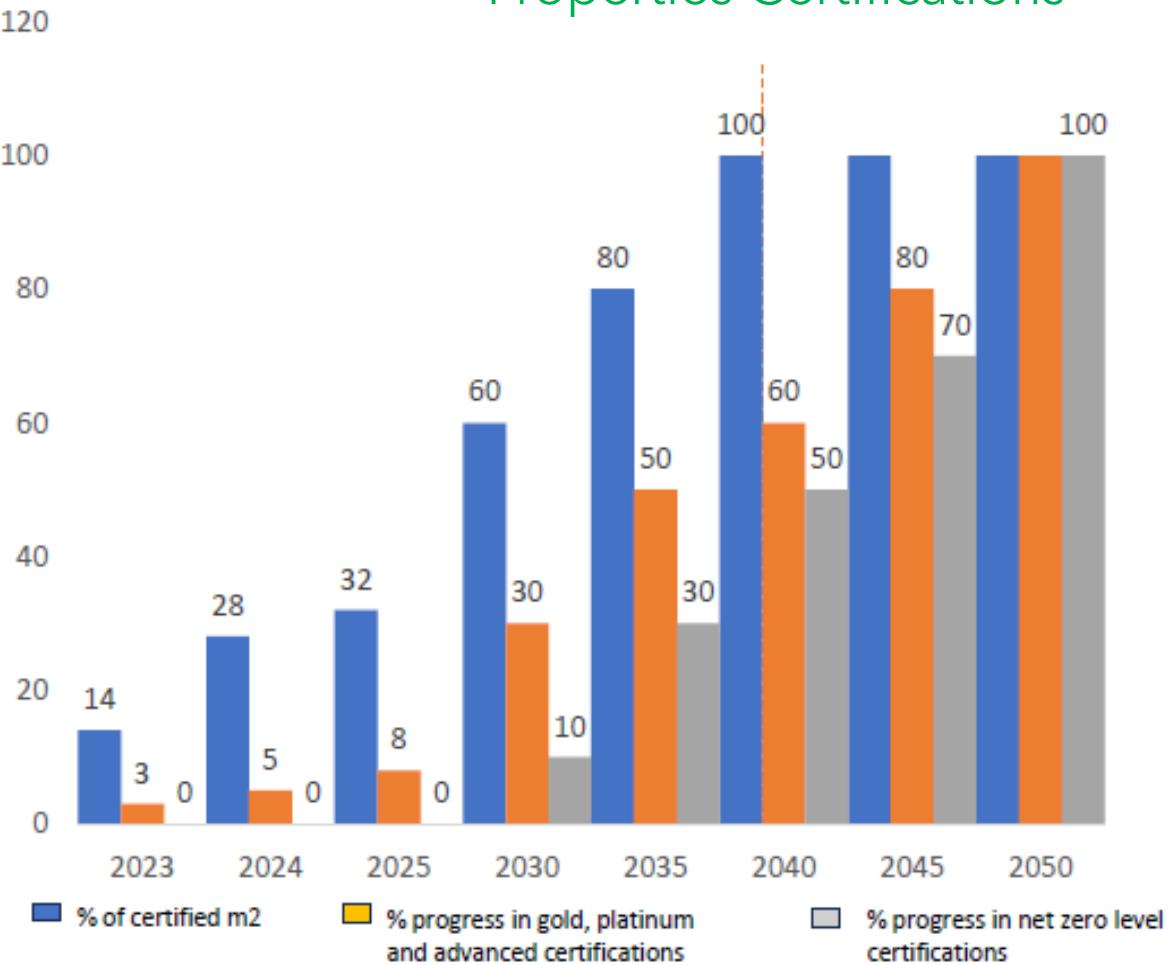


\* People with disabilities, single parents, LGBTQ+, indigenous groups, migrants.

# Net Zero Strategy 2050



## Properties Certifications



- By 2040 the entire portfolio must be certified EDGE or LEED
- By 2050 the entire portfolio Will be certified LEED ZERO or EDGE ZERO.
- Requieres retrofittings, energy and water efficiency investments, acquisition of renewable energies and ecosystem conservation strategies.

# RECENT ESG ACCOMPLISHMENTS

1 Sustainable Finance Mechanisms ~Us. 4.3 bn

2 Member of the S&P Sustainability Yearbook

3 S&P recognized FUNO® as top best 15% worldwide on ESG practices.



5 First Office and Industrial properties in the world to be certified under LEED V5

4 MSCI ESG RATINGS  
CCC B BB BBB A AA AAA

