



CORPORATE PRESENTATION

January 2026



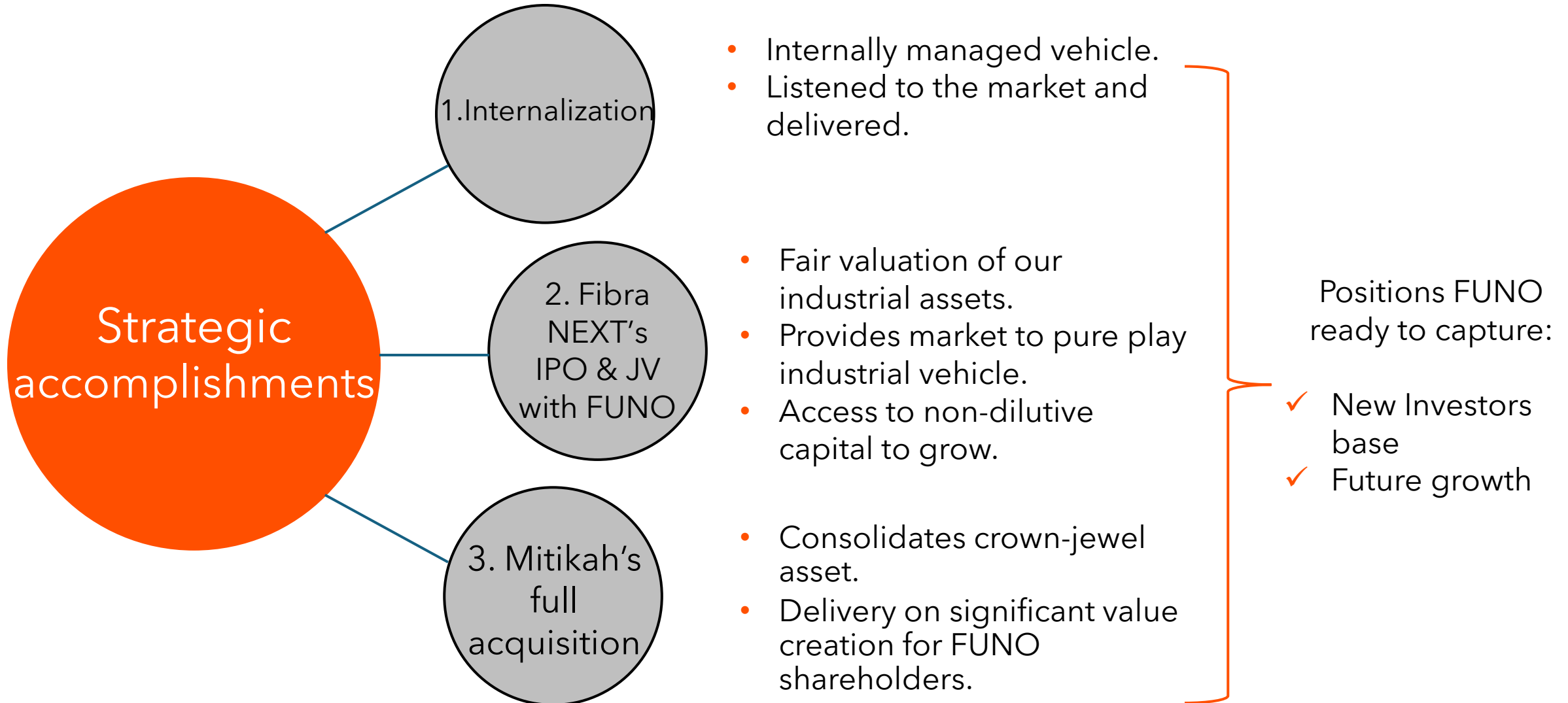
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2025: A transformational year for FUNO



1.1 Strategic Accomplishment: Internalization

Effective as of January 1, 2026:

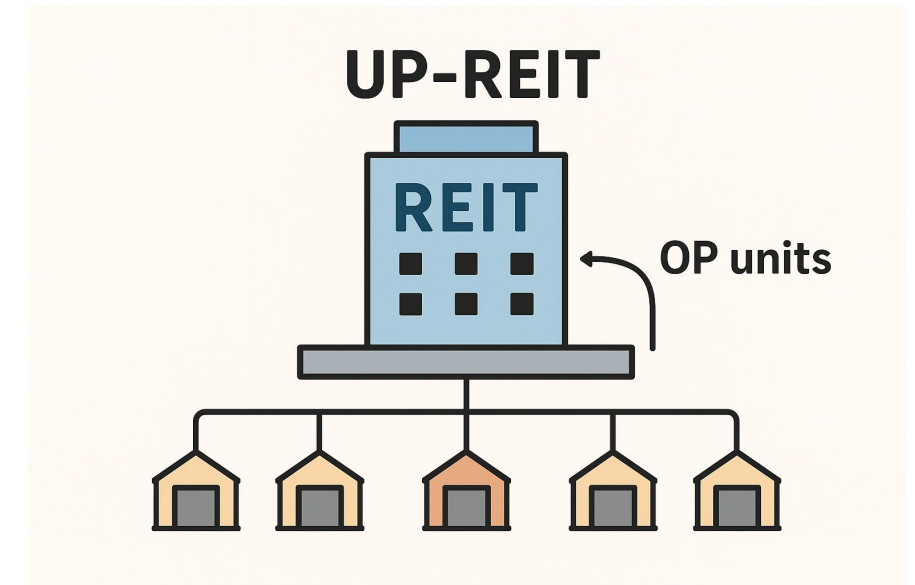
Total Annual Savings: 527 million

- ✓ 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:

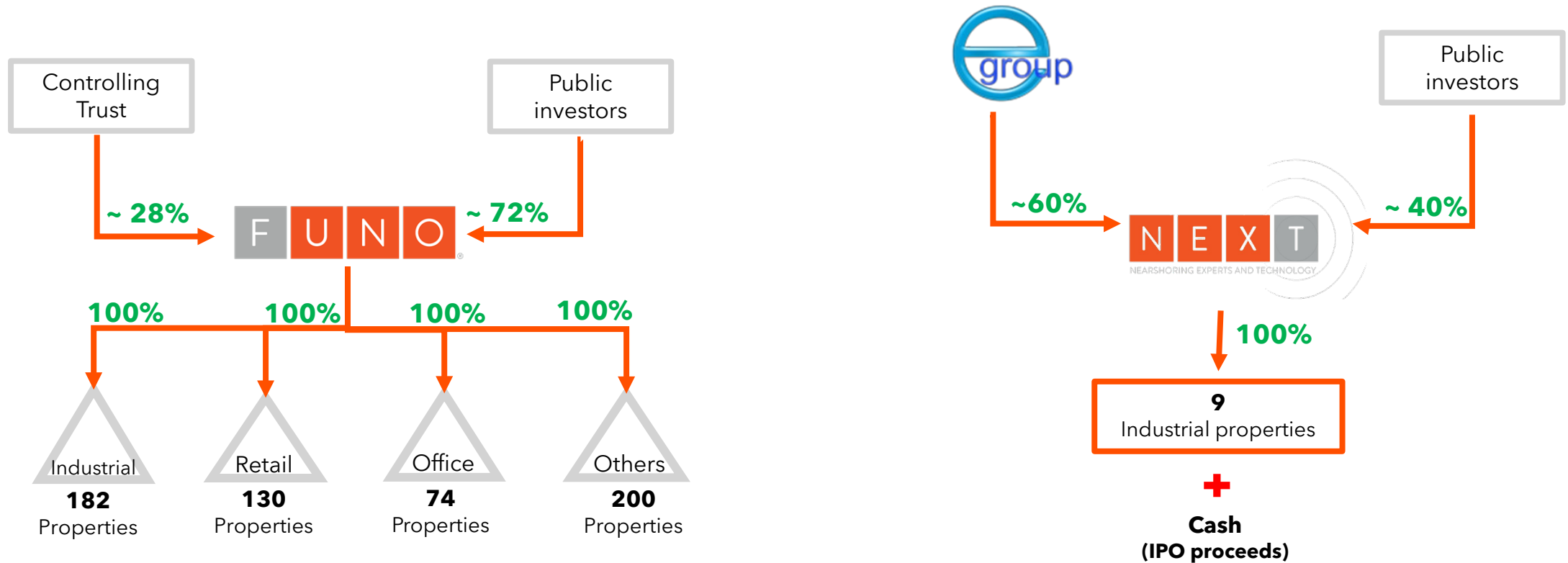
- FUNO is **not divesting** from its industrial portfolio.
- FUNO will **continue to receive cash flows** from its industrial assets through a JV with Fibra NEXT.
- Future industrial cashflows expected to be equal to or larger than the cashflows it receives today from its industrial portfolio.
- FUNO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

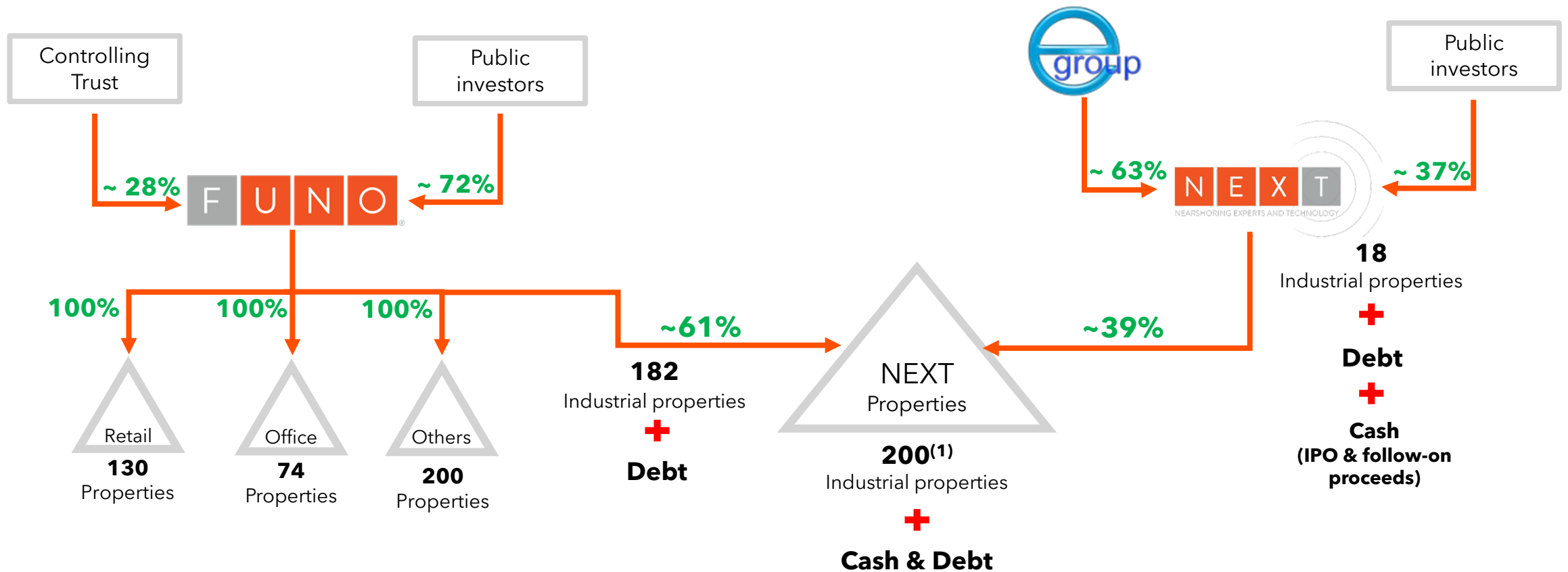
Before

JV & NEXT's Follow-on



1.2 Strategic Accomplishment: Fibra NEXT and its impact in FUNO

After JV & NEXT's Follow-on



(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	–	–	Us. 823 million
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	200

(1) FX. 18.5.

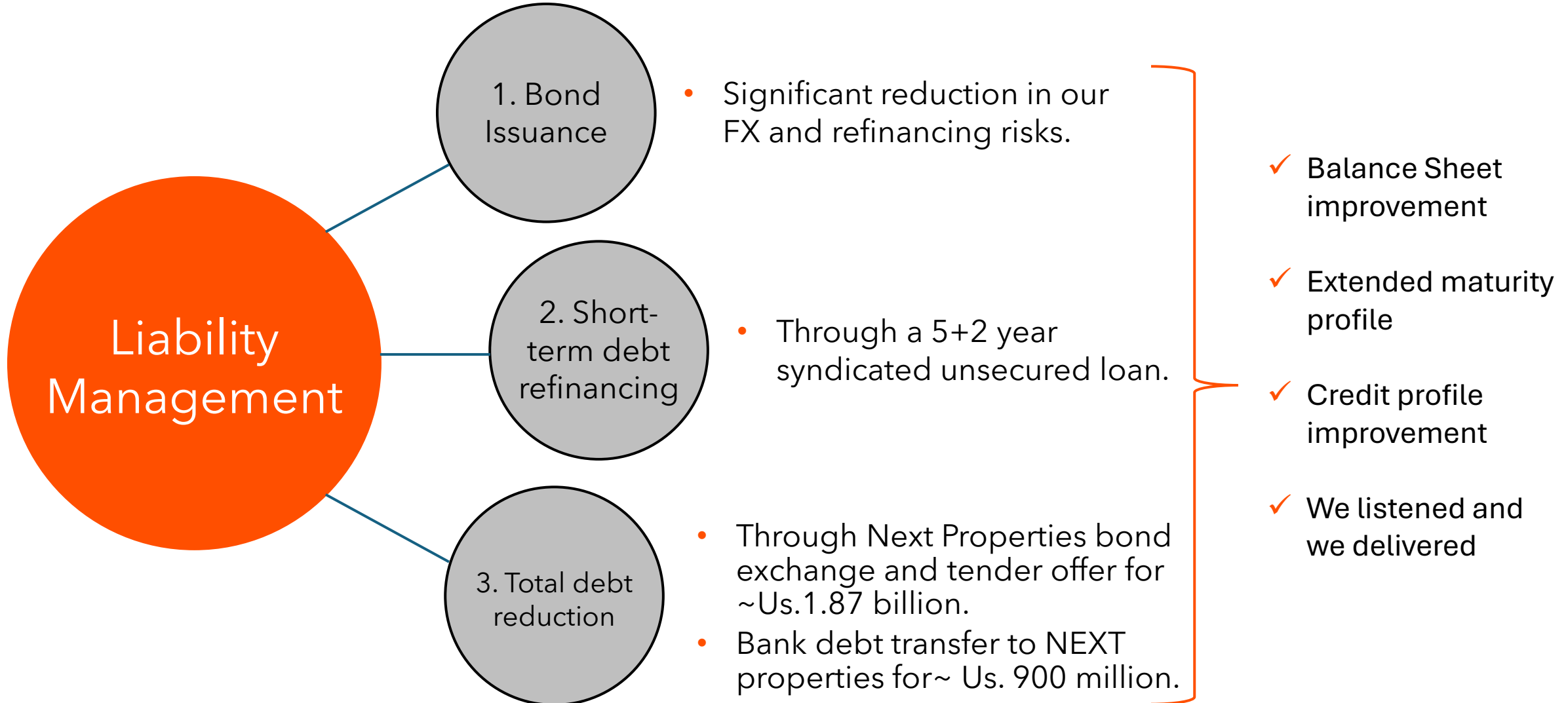
(2) Does not include Doña Rosa and Triple Home Run Properties as part of IPO Proceeds. With those additional properties NEXT has a total of 204 Properties.

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

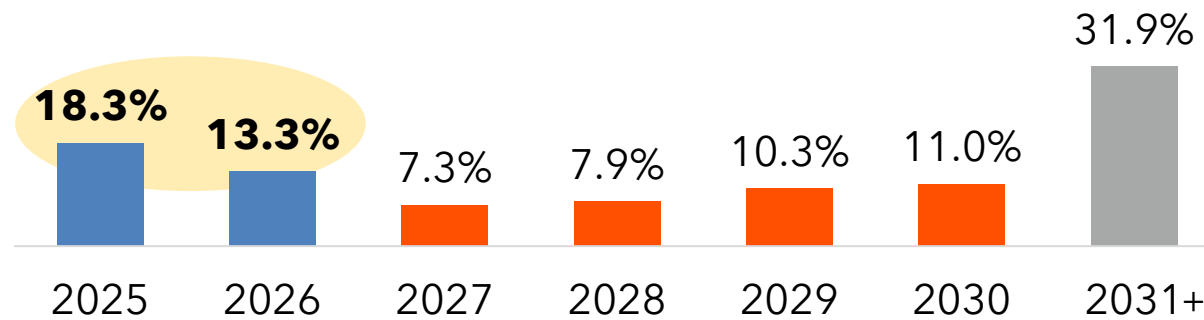
Addressing short term maturities

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

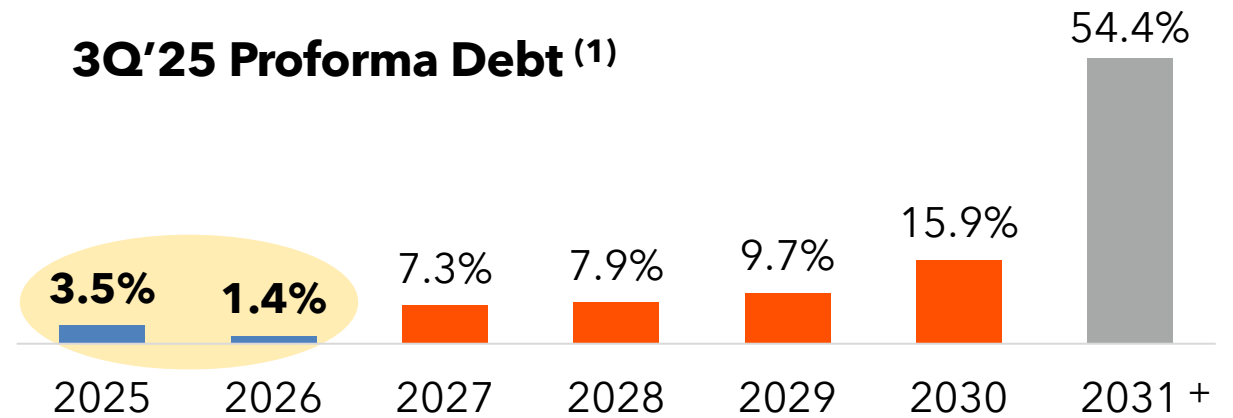
How it started (4Q'24)



- ✓ Extended maturity profile
- ✓ Credit profile improvement

Over 30% short-term maturities

3Q'25 Proforma Debt ⁽¹⁾






Less than 5% short-term maturities

(2) Includes Oct 1st 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
	
Total Equity to be consolidated.	Us. 2,117 million

✓ 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

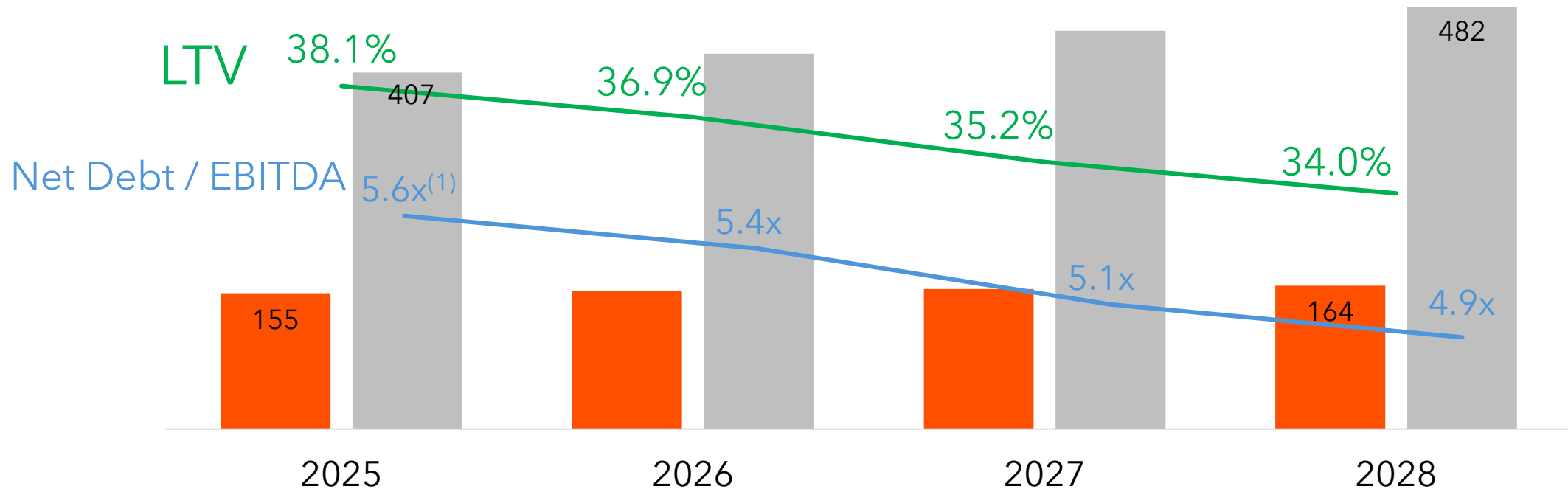
will contribute to FUNO's deleverage over time.

2. FUNO's 2025 Liability Management Accomplishments

Addressing leverage

✓ Credit metrics improvement

■ Total Debt ■ Gross Assets



(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

✓ Credit metrics improvement

- Average Life of Debt: 8.4 years
- Average Cost of Debt⁽²⁾: 8.77%
- Fully available Sustainability linked RCF for **Ps. 13.5 billion + Us. 410 million**

Credit Ratings

International **Outlook**

MOODY'S **Baa3** **Stable**

FitchRatings **BBB-** **Stable**

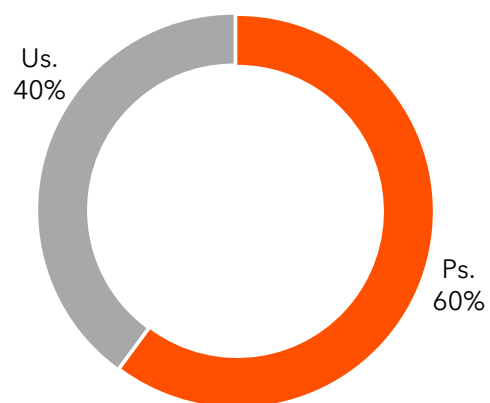
Local

FitchRatings **AAA (Mx)**

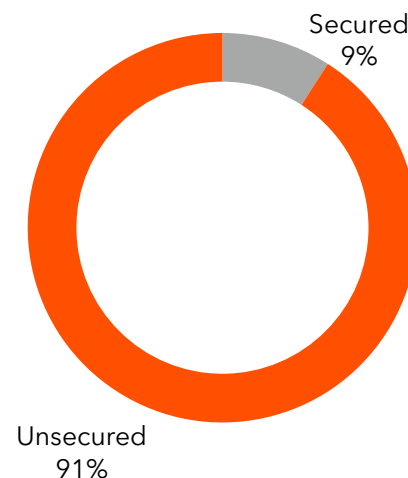


AAA (Mx)

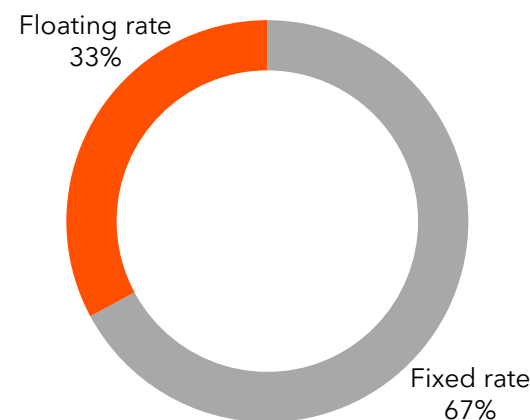
Ps. vs Us.



Secured vs Unsecured



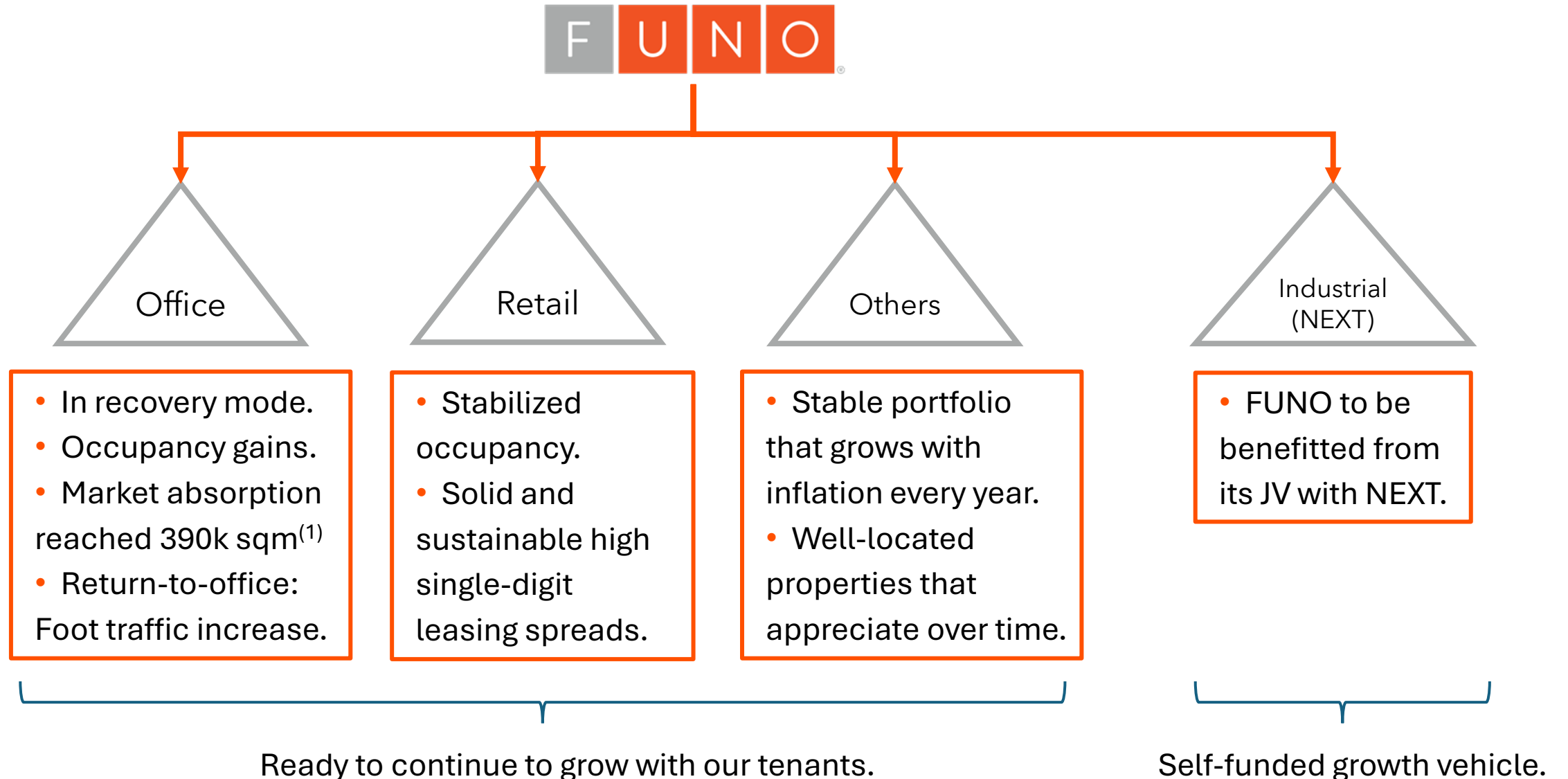
Fixed Rate vs Floating Rate



(1) As of October 1st 2025.

(2) Includes the effect of financial derivatives.

3. What's next?

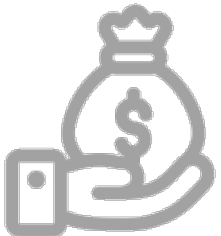
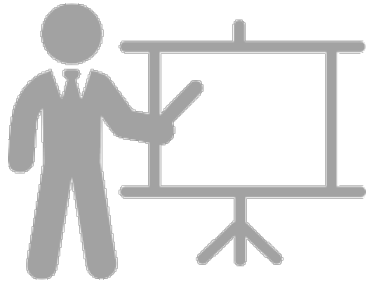
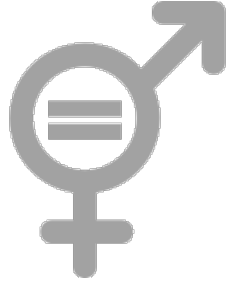







(1) Cumulative through 3Q25.

4. Sustainability at our Core

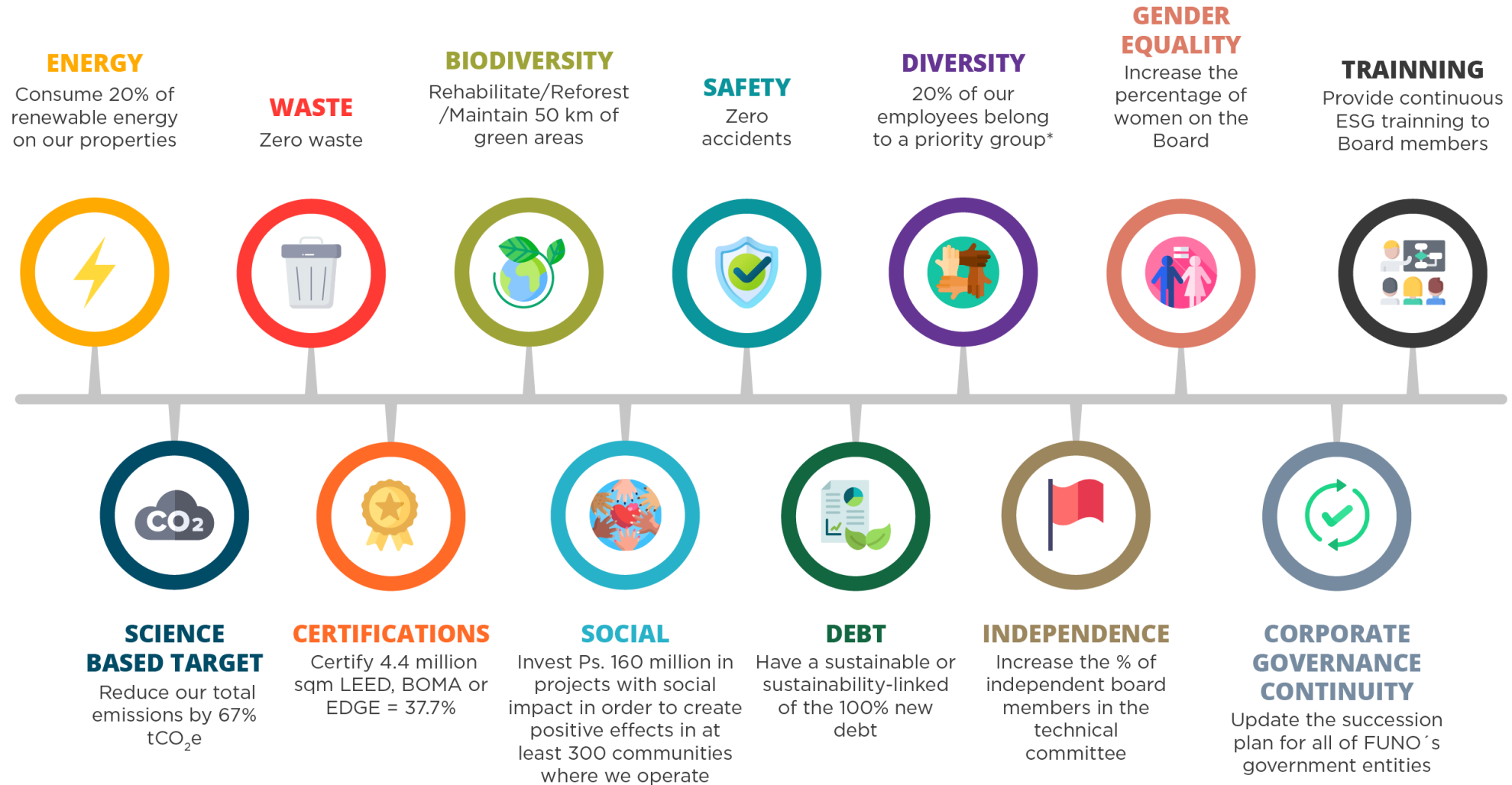


Governance



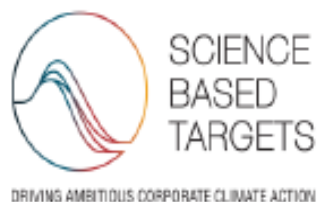
- Internalization of the Advisor 
- Board refreshment and C-Suite succession plan plan 
- Increase by 20% Gender Diversity at the Board Level 
- Training Board Members on ESG matters 
- New compensation plan approved in 2024 now includes ESG criteria. 

2030 ESG Strategy

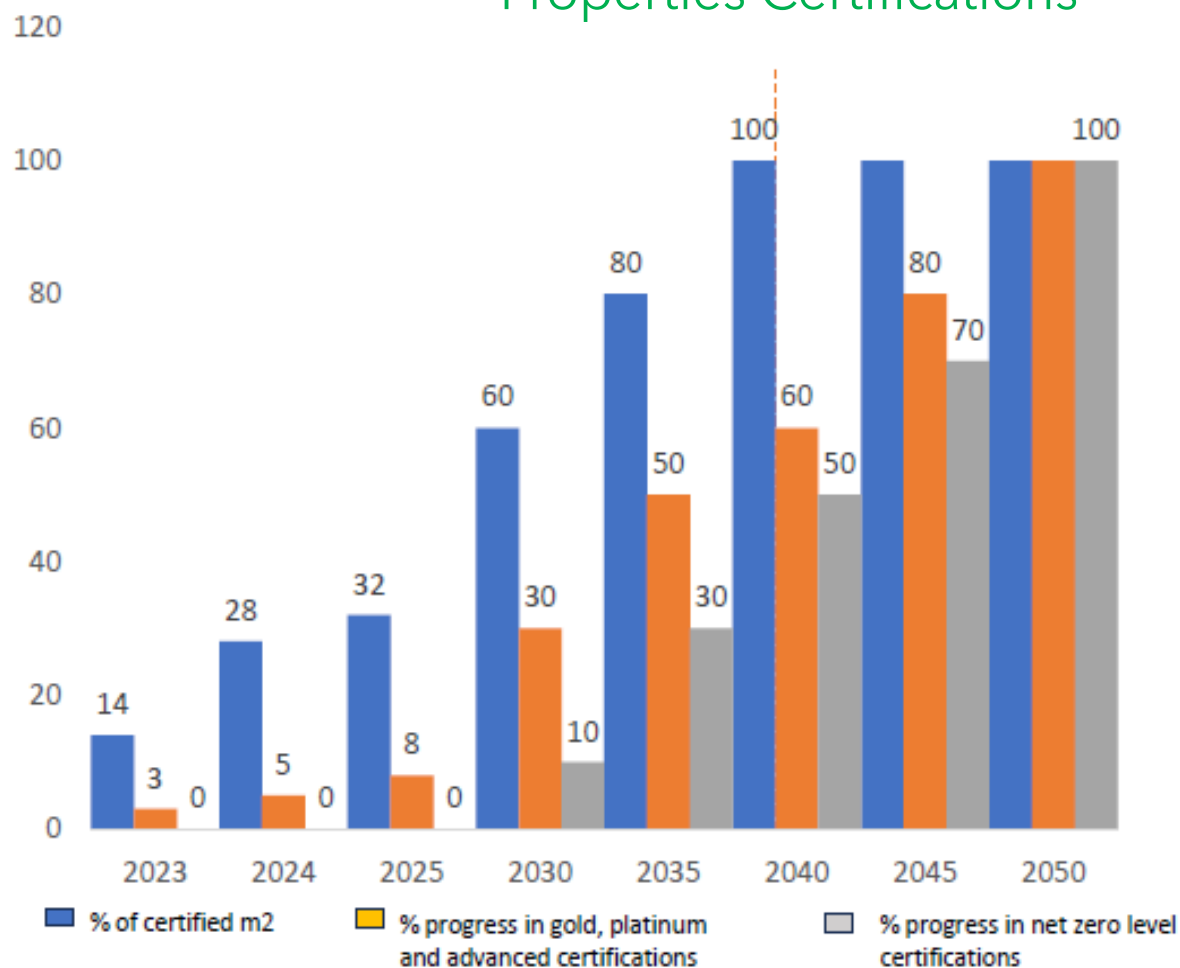


* People with disabilities, single parents, LGBTQ+, indigenous groups, migrants.

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.



4

MSCI
ESG RATINGS

BBB

CCC	B	BB	BBB	A	AA	AAA
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5

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

