



## **FIBRASHOP INCREASES ITS STAKE IN THE DISTRITO LA PERLA PROJECT, SUBSTANTIALLY IMPROVING EXPECTED PROFITABILITY**

**Mexico City, March 22, 2021**--- FibraShop (FSHOP) (BMV: FSHOP13), CI Banco S.A. Institución de Banca Múltiple Fideicomiso Irrevocable Número F/00854, a real estate investment trust specialized in shopping centers, informs the investing public that on March 17, 2021, it agreed to increase its stake in the project named Distrito La Perla, located in the city of Zapopan, Jalisco.

FibraShop has agreed to increase its stake, if it so desires, to up to 93%, due to fallout from the COVID-19 pandemic. Its partner, Motfour, has declared that at this time it is unable to make the capital contributions required of it to the project, and FibraShop is willing to provide or obtain from third parties the funds necessary to continue with the project.

FibraShop held a 35.6% stake in the project, with a contribution of 1.25 billion pesos. The agreement has several stages in which it has committed to making an initial additional contribution of 207 million pesos (of which it has already invested 24 million pesos), and through which FibraShop, via dilution, acquires 13.9% of the stake that originally belonged to Motfour. Due to the foregoing, FibraShop will now have a 49.5% stake in the business.

Additionally, no later than November 2021, FibraShop will receive, through different amounts owed by Motfour to FibraShop, an additional 1.7% of the project, taking the company in this second stage to ownership of 51.2%.

In a third stage, FibraShop will provide the money necessary to open the shopping center, either from its own funds or third-party funds. These funds will initially be considered a debt charged to the project. When the shopping center opens, the company will have the right to convert these funds into contributions and dilute Motfour's stake. If FibraShop's additional loans for the project are capitalized, FibraShop would end up with a total stake of 93%, or if it invites in one or several other partners, it may have 73% ownership, while Motfour will have 7% ownership.

Thus, FibraShop can increase its ownership from 35.6% to 93% at a much lower cost than the first contribution, lowering its average initial cost, and obtaining greater profitability from its investment. From a cost-benefit standpoint, FibraShop's net profitability increases significantly in comparison to what it had previously agreed to and invested, although with the impacts from COVID-19, it is estimated that the NOI on the stabilized project is between 580 and 650 million pesos per year. This results in a capitalization rate on the total investment (debt and capital in the project) for FibraShop of approximately 15%, and TIR on invested capital for FibraShop (not including debt) of at least 23%.

### **ABOUT FIBRASHOP**

FibraShop (BMV: FSHOP 13), is the only real estate option in Mexico offering a specialization in the shopping mall segment that has a long-track experienced management in the commercial sector, a solid operating and corporate governance structure, which guarantees transparency, efficiency and a profitable and secure growth vehicle.

FibraShop is an infrastructure and real estate trust formed to acquire, possess, administer and develop real estate in the shopping center segment in Mexico. The initial portfolio includes eight properties in four states of the Mexican Republic and one in Mexico City. FibraShop is administered by a group of experienced management specialized in the industry with a long track record and is externally advised by Fibra Shop Portafolios Inmobiliarios, S.C.

FibraShop's goal is to provide attractive returns to CBFIs holders, through stable cash distributions and capital appreciation.

#### **FORWARD LOOKING STATEMENTS**

This report may contain certain forward-looking statements. Said forward-looking statements are not based on historic events but on the current views of the administration. We caution that certain declaration or estimates imply risks and uncertainties that can changed due to different factors that are not under the Company's control.

#### **INVESTOR RELATIONS' CONTACT IN MEXICO:**

Gabriel Ramírez Fernández, CFO

Tel: +52 (55) 5292 1160, Email: [gramirez@fibrashop.mx](mailto:gramirez@fibrashop.mx)

Irvin García Millán, IR, FibraShop

Tel: +52 (55) 5292 1160, Email: [investor@fibrashop.mx](mailto:investor@fibrashop.mx)