



## **TERRAFINA ANNOUNCES PS.620 MILLION (US\$47 MILLION) VAT REIMBURSEMENT DERIVED FROM THE AMERICAN INDUSTRIES – KIMCO ACQUISITION**

Mexico City, August 21, 2014 - Terrafina (“Terrafina”) (BMV: TERRA13), a leading Mexican industrial real estate investment trust (“FIBRA”), externally advised by Prudential Real Estate Investors and dedicated to the acquisition, development, lease and management of industrial real estate properties in Mexico, announced today it has received Ps.620 million (US\$47 million) as partial VAT reimbursement derived from the American Industries – Kimco acquisition undertaken in 3Q13.

Proceeds from the reimbursement will be applied to repay existing credit facilities. As a result of such repayment, Terrafina’s leverage levels will decrease to 49.3% (from 50.6% as of June 30, 2014), resulting in full compliance with the leverage guidelines recently established by the Mexican regulatory authorities.

Terrafina will improve its operational cash flow as a result of the interest savings generated by the repayment of the above mentioned credit facility. Moreover, there is an additional Ps.147.5 million (US\$11.3 million) of VAT reimbursement, which is expected to be received in the upcoming days and will be used to further reduce debt levels.

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## About Terrafina

Terrafina (BMV:TERRA13) is a Mexican real estate investment trust formed primarily to acquire, develop, lease and manage industrial real estate properties in Mexico. Terrafina's portfolio consists of attractive, strategically located warehouses and other light manufacturing properties throughout the central, Bajío and northern regions of Mexico. It is internally managed by highly qualified industry specialists, and externally advised by Prudential Real Estate Investors Latin America.

Terrafina owns 230 real estate properties, including 217 developed industrial facilities with a collective GLA of approximately 31 million square feet and 13 land reserve parcels, designed to preserve the organic growth capability of the portfolio.

Terrafina's objective is to provide attractive risk-adjusted returns for the holders of its certificates through stable distributions and capital appreciations. Terrafina aims to achieve this objective through a successful performance of its industrial real estate and complementary properties, strategic acquisitions, access to a high level of institutional support, and to its management and corporate governance structure. For more information, please visit [www.terrafinamx](http://www.terrafinamx)

## About Prudential Real Estate Investors

PREI® is a leader in the global real estate investment management business, offering a broad range of investment vehicles that invest in private and public market opportunities in the United States, Europe, the Middle East, Asia, Australia and Latin America. Headquartered in Madison, N.J., the company also has offices in Atlanta, Chicago, Miami, New York, San Francisco, Frankfurt, Lisbon, London, Luxembourg, Munich, Paris, Abu Dhabi, Mexico City, Hong Kong, Seoul, Singapore, Sydney, and Tokyo. The company also has a representative presence in Rio de Janeiro. PREI has gross assets under management of USD \$55.8 billion (US\$41.8 billion net assets), as of March 31, 2014. For more information, please visit [www.prei.com](http://www.prei.com)

## About Prudential Financial, Inc.

Prudential Financial, Inc. (NYSE:PRU), a financial services leader with more than \$1 trillion of assets under management as of June 30, 2014, has operations in the United States, Asia, Europe, and Latin America. Prudential's diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., Prudential's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit [www.news.prudential.com](http://www.news.prudential.com)

## Forward Looking Statements

This document may include forward-looking statements that may imply risks and uncertainties. Terms such as "estimate", "project", "plan", "believe", "expect", "anticipate", "intend", and other similar expressions could be construed as previsions or estimates. Terrafina warns readers that declarations and estimates mentioned in this document, or realized by Terrafina's management imply risks and uncertainties that could change in function of various factors that are out of Terrafina's control. Future expectations reflect Terrafina's judgment at the date of this document. Terrafina reserves the right or obligation to update the information contained in this document or derived from this document. Past or present performance is not an indicator to anticipate future performance.