

## **TERRAFINA SIGNS BINDING AGREEMENT FOR THE CONSTRUCTION OF AN EXPANSION IN AGUASCALIENTES**

Mexico City, June 28, 2019 - Terrafina ("TERRA") (BMV: TERRA13), a leading Mexican industrial real estate investment trust ("FIBRA"), externally advised by PGIM Real Estate and dedicated to the acquisition, development, leasing and management of industrial real estate properties in Mexico, announced today the signing of a binding contract for the expansion of an existing property in Aguascalientes.

Terrafina completed the negotiation for an expansion of more than 248,000 square feet for a tenant linked to manufacturing for exports in the electronics sector. This tenant has an excellent growth track-record with Terrafina, reaching approximately one million square feet to its operations in Aguascalientes over the past six years, including this recent expansion.

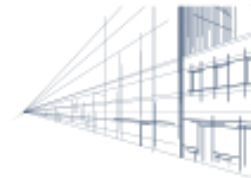
The total estimated investment in this property (excluding taxes) is of US\$11.2 million and is expected to generate a development yield over stabilized net operating income (NOI) of approximately 10%. Moreover, the contract was extended to 11 years and signed in US dollars. The construction is expected to conclude within seven months.

Alberto Chretin, Terrafina's CEO, stated, "A crucial part of Terrafina's success is to continue reinforcing its existing tenant relations by providing additional leasable area through the development of expansions and built-to-suits (BTS), supporting in this way its clients' current and future operational needs. Today, manufacturing for export activity in Mexico remains solid and Terrafina continues to grow in this segment driven by its proven business model and expertise in the industrial real estate sector."

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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 PGIM Real Estate.

Terrafina owns 298 real estate properties, including 287 developed industrial facilities with a collective GLA of approximately 41.1 million square feet and 11 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 PGIM Real Estate

PGIM, the global investment management business of Prudential Financial, Inc. (NYSE), is one of largest real estate investment managers in the world, with more than \$171.2 billion in gross real estate assets under management and administration, as of March 31, 2019. Through its PGIM Real Estate and PGIM Real Estate Finance businesses, PGIM leverages a 140-year history of real estate lending on behalf of institutional and middle-market borrowers, a 49-year legacy of investing in commercial real estate on behalf of institutional investors, and the deep local knowledge and expertise of professionals in 31 cities around the world.

PGIM Real Estate, the real estate investment management business of PGIM, has been redefining the real estate investing landscape since 1970. Combining insights into macroeconomic trends and global real estate markets with excellence of execution and risk management, PGIM Real Estate's tenured team offers to its global clients a broad range of real estate equity, debt, and securities investment strategies that span the risk-return spectrum and geographies. For more information, visit [www.pgimrealestate.com](http://www.pgimrealestate.com).

### About Prudential Financial, Inc.

Prudential Financial, Inc. (NYSE:PRU), a financial services leader with more than US\$1.5 trillion of assets under management as of March 31, 2019, 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)

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