

TERRAFINA SIGNS BINDING AGREEMENT FOR THE CONSTRUCTION OF A BUILT-TO-SUIT (BTS) PROPERTY AND AN EXPANSION IN CHIHUAHUA

Mexico City, January 29, 2020 - 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 construction of a built-to-suit (BTS) property and the expansion of an existing property in Chihuahua.

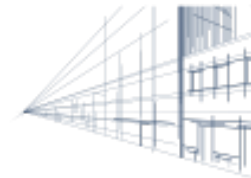
Terrafina finalized the negotiation for a BTS property of more than 359,000 square feet and the expansion of more than 43,000 square feet for an existing property in the aviation sector. A total estimated investment of US\$14.7 million (excluding taxes) will be made through a joint venture scheme with a property manager for the BTS property of which Terrafina will invest US\$7.4 million and US\$4.2 million for the expansion. As a result of these investments, Terrafina estimates it will generate a development yield over stabilized net operating income (NOI) of approximately 10%. Both leases were signed for a 10 year-term.

Alberto Chretin, Terrafina's CEO, stated, "The work carried out with our property managers has been a key part of Terrafina's business model as we continue to seize opportunities that generate additional value, as with the development of this new inventory. Through our joint venture business schemes, Terrafina maintains an active role in the development of new leasable properties as well as its market leadership in the aviation sector, which allows us to strengthen our cash flow generation with long-term contracts. We will continue to focus our work on new developments that will drive a higher growth and profitability for Terrafina".

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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 300 real estate properties, including 289 developed industrial facilities with a collective GLA of approximately 41.8 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

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 \$175.3 billion¹ in gross real estate assets under management and administration, as of June 30, 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 borrowers², 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.

¹ AUA equals \$US36.0 billion.

² Includes legacy lending through PGIM's parent company, Prudential Financial, Inc.

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 June 30, 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

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.