

TERRAFINA ANNOUNCES NEW SIDECAR TO DRIVE ITS GROWTH STRATEGY

Mexico City, January 12th, 2023 - 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, lease, and management of industrial real estate properties in Mexico, announced today that it signed a new sidecar (joint venture) with an international pension fund that has a key long-term relationship with PGIM Real Estate. The sidecar will focus on the acquisition, development, lease, and management of industrial assets located in strategic markets. Its initial commitments amount to US\$200 million. Overall, the sidecar could add between US\$450 and US\$500 million in new investments, without diluting shareholders and in alignment with Terrafina's LTV guidance.

This announcement comes as Terrafina completes its three-year growth plan ahead of schedule, having successfully committed a total investment greater than its initial guidance as of year-end 2022. The sidecar will represent a key milestone for Terrafina's growth while capitalizing on the strong fundamentals fueled by Mexico's nearshoring momentum.

The shift towards more regionalized trade dynamics has led many companies to accelerate their nearshoring strategies, benefiting Mexico with a growing demand for industrial real estate. Terrafina is well positioned to take advantage of these opportunities, given its exposure to northern border markets, and its expertise in providing solutions for tenants of Mexico's import-export value chain. As a result, and through this sidecar, Terrafina will be able to continue growing to serve key industries. These include Electric Vehicles (EVs), e-commerce, electronics, healthcare, and manufacturing for export integrating cutting-edge technologies, among others.

Under this structure, resources will be allocated to the acquisition of Class-A properties, as well as development activities during a two to three-year investment period.

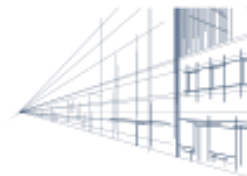
The key merits of this transaction are:

- Provides Terrafina with resources to capture the current environment's opportunities, while significantly enhancing the Company's growth story.
- Triggers incremental growth to Terrafina's top line, NOI, and AFFO, without diluting current CBFH holders.
- Gives Terrafina preferential take-out rights.
- Allows a self-financed take-out, aligned with the growth and non-dilution strategy.

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Alberto Chretin, CEO of Terrafina, commented: *“This partnership represents an opportunity to further strengthen Terrafina’s position as a relevant player in the consolidation of industrial real estate space. It is also a great alternative to take advantage of current nearshoring trends without diluting our existing shareholders. Furthermore, the sidecar will provide additional resources to grow in key markets and industries, while maintaining a healthy and disciplined balance sheet. I would like to thank PGIM Real Estate for its key contribution to our business model and this new partnership. Through their expertise, relationships, and track record in the global real estate market, they enabled this transaction’s origination. This will bring an alternative aligned with the vision and acceleration of our growth in strategic markets to the table.”*

Terrafina (Alberto Chretin, President and CEO of Terrafina) and PGIM Real Estate (Enrique Lavin, Managing Director and Head of Mexico and Deputy Head of Latin America for PGIM Real Estate) will host a webcast to discuss more details of this strategic announcement with the market:

Webcast Details

Friday, January 13th, 2023
11:00am CT / 12:00pm ET

Please **register in advance** for this webinar to be able to access the call:

https://us02web.zoom.us/webinar/register/WN_-AZTuJqaQQifTTJ2XYRWGQ

After registering, you will receive a confirmation email containing information about joining the webinar.

Webinar ID: 853 2026 0206

International dial-in numbers available: <https://us02web.zoom.us/j/knEOJCJkC>

How to join this webinar by phone only:

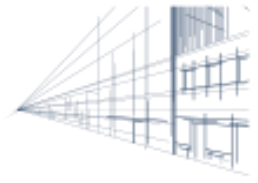
1. Dial an in-country or international number.
2. Enter the webinar ID (853 2026 0206), followed by #.
3. If the meeting has not already started, press # to wait if you are participant.
4. You will be prompted to enter your unique participant ID. Press # to skip.

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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 280 real estate properties, including 276 developed industrial facilities with a collective GLA of approximately 39.4 million square feet and 4 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 an effective management and corporate governance structure. For more information, please visit www.terrafinamx/en/

About PGIM Real Estate

With \$204.4 billion in gross assets under management and administration,¹ PGIM Real Estate provides investors and borrowers access to a range of real estate equity, real estate debt, agriculture, and impact solutions across the risk-return spectrum.

PGIM Real Estate is a business of PGIM, the global asset management business of Prudential Financial, Inc. (NYSE: PRU). PGIM Real Estate's risk management approach, execution capabilities and industry insights are backed by a 50-year legacy of investing in commercial real estate, a 140-year history of real estate financing,² and the local experience of professionals in 32 cities globally. Through its investment, financing, asset management, and talent management approach, PGIM Real Estate engages in practices that strive to ignite positive environmental and social impact, while pursuing activities that seek to strengthen communities around the world. For more information visit pgimrealestate.com.

¹ As of Sept. 30, 2022; AUA is \$46.6 billion.

² Includes legacy lending through PGIM's parent company, PFI.

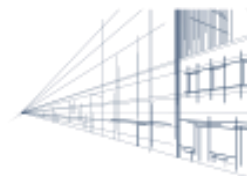
About PGIM

PGIM is the global asset management business of Prudential Financial, Inc. (NYSE: PRU), a leading global investment manager with more than \$1.2 trillion in assets under management as of Sept. 30, 2022. With offices in 18 countries, PGIM's businesses offer a range of investment solutions for retail and institutional investors around the world across a broad range of asset classes, including public fixed income, private fixed income, fundamental equity, quantitative equity, real estate and alternatives. For more information about PGIM, visit pgim.com.

Additional Prudential companies offer a variety of products and services, including life insurance, annuities, and retirement-related services. For more information please visit news.prudential.com.

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¹ Prudential Financial, Inc (PFI) is the 10th largest investment manager (out of 527 firms surveyed) in terms of global assets under management, according to Pensions & Investments' Top Money Managers list released on June 1, 2020. This ranking represents PFI's global assets under management as of March 31, 2020.

**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 does not guarantee future performance.