

Fibra Danhos

Investor Relations Presentation

2Q 2025



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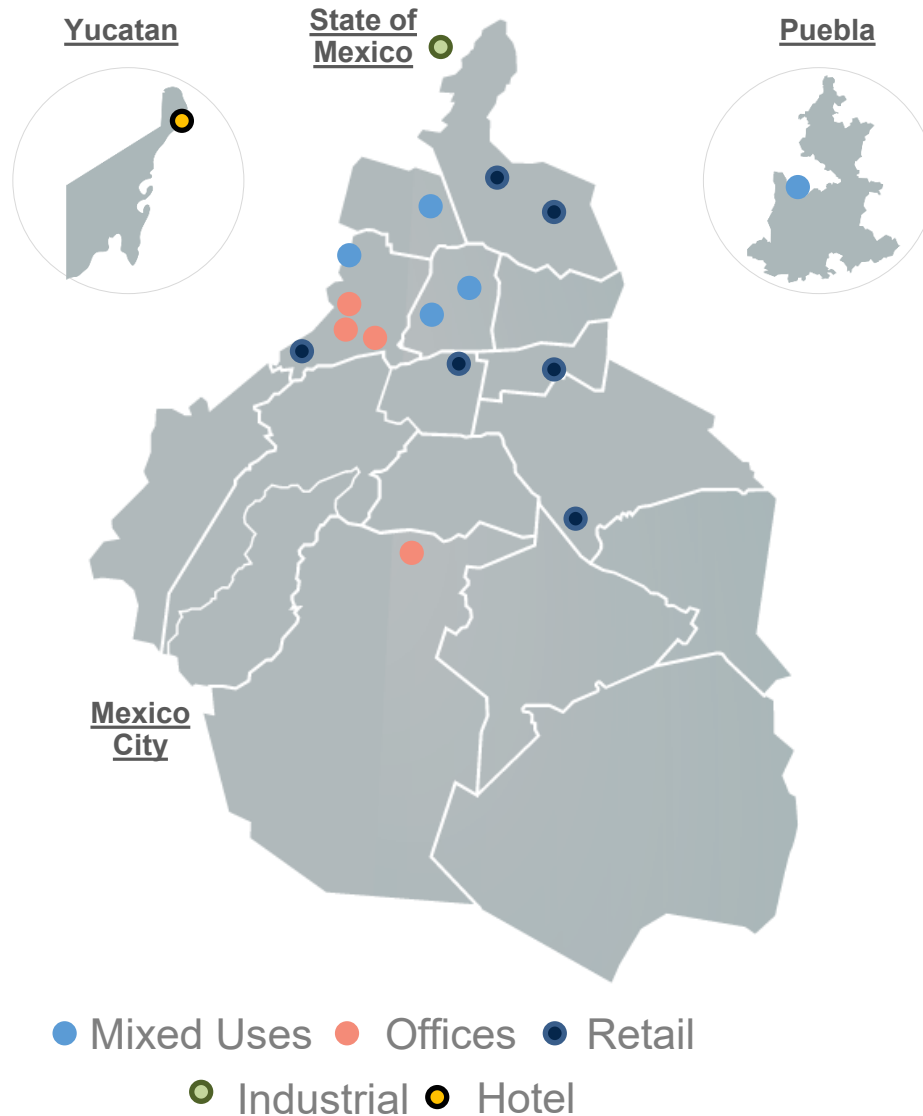
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Why Fibra Danhos?

- **Proven track record on Real Estate development**, with sustained growth and profitability.
- **Strong balance sheet**: sound financial structure with low leverage (12.8% LTV).
- **Premier-quality assets** across retail, office, industrial, and leisure sectors, emphasizing quality over quantity through selective development in desirable locations.
- **High exposure to a growing middle class and domestic consumption.**
- **Highest alignment of incentives.** Our Control Trust holds ~45% of the Outstanding CBFIs.
- **Investment Properties represent ~98% of Total Assets.**
- **Stable cashflow generation** with constant distributions of up to 7.3% dividend yield*.
- **Portfolio resiliency**, constant affluence and NOI margin.
- **Efficient operation through a strict expense control.**
- **Robust corporate governance**, in line with best corporate practices.

Premier Quality & Iconic Properties



16

Operating Properties

4

Properties in Development

3 Markets

(MCMA, Puebla, Yucatan, Oaxaca)

1,146,571*

Square Meters of GLA

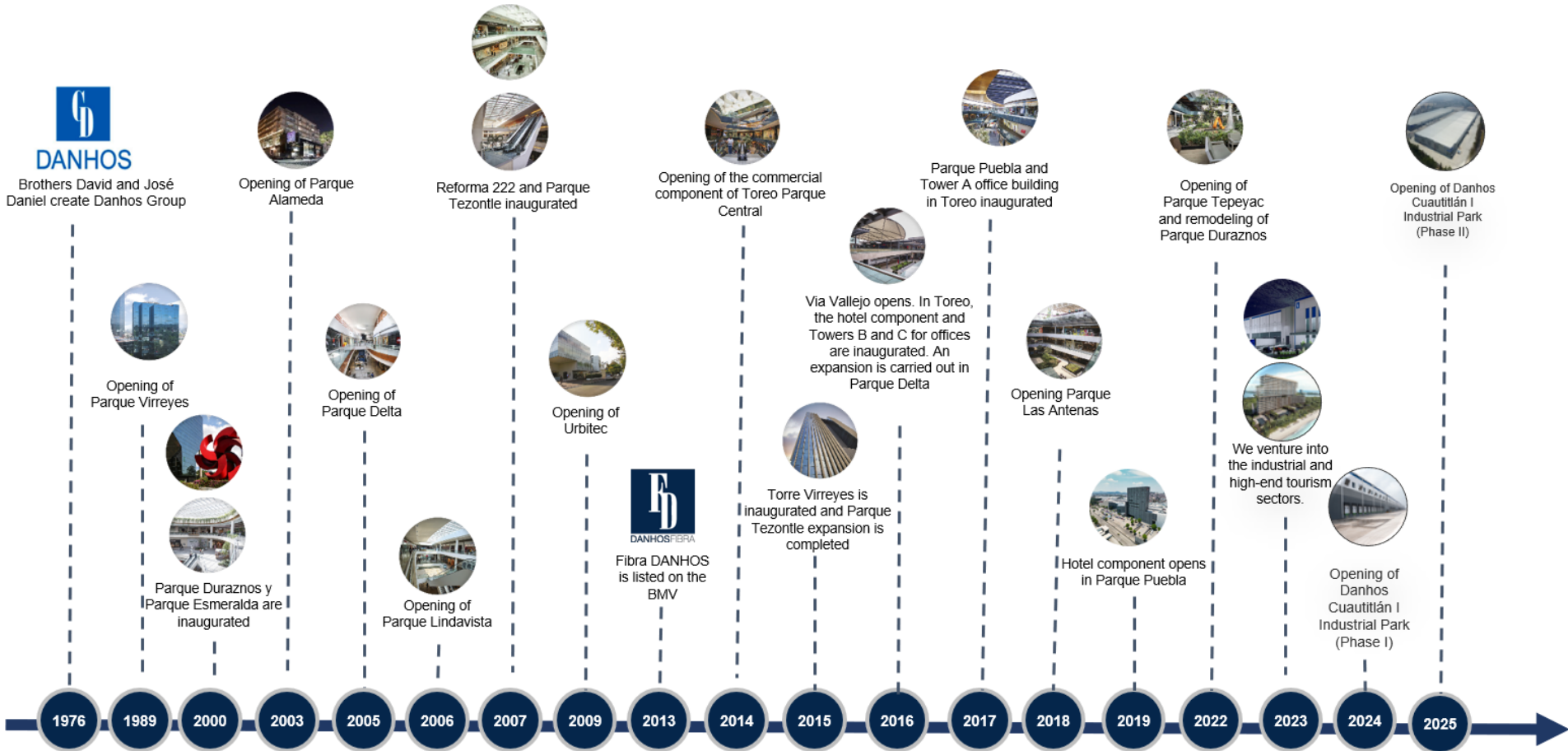
90.7%

Portfolio Occupancy

13.1%

CAGR since IPO

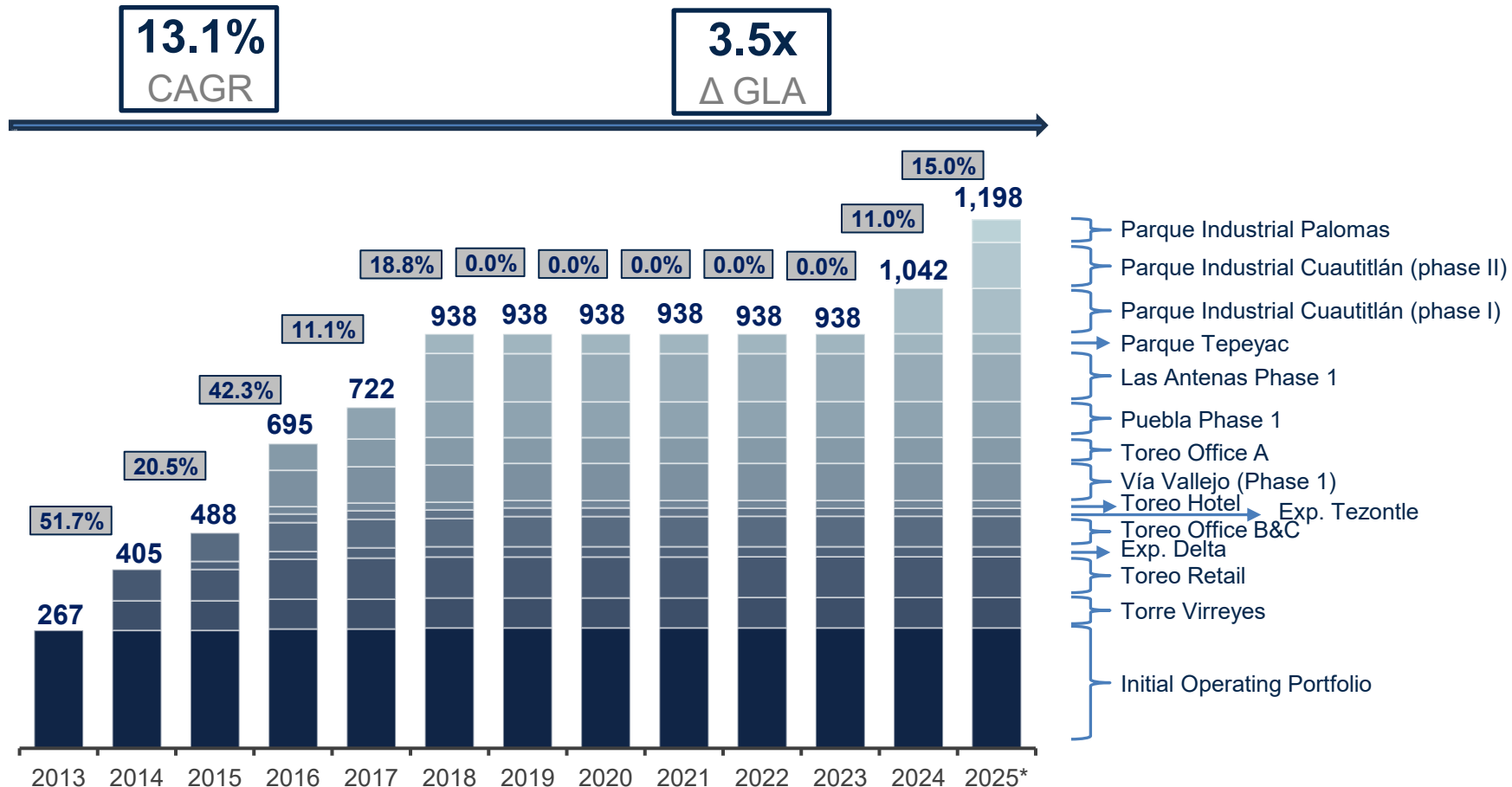
Fibra Danhos' Milestones



Evolution of our Portfolio

Increase in GLA throughout the years

- We have **almost quadrupled the GLA** since our Initial Operating Portfolio.
- We are cautiously analyzing possible investment opportunities, **timing is key**.



* Expected GLA for end 2025.

Since 2013 Fibra Danhos has raised +5.2 billion pesos in equity and +8 billion pesos in debt.

Fibra Danhos' Financial & Operating Snapshot

Financial Indicators	For the three months ended			
	2Q25	1Q25	2Q24	Δ YoY
Total Revenue	1,873,622,351	1,755,908,541	1,611,671,382	16.3%
Net Operating Income	1,474,964,178	1,383,045,193	1,245,063,029	18.5%
EBITDA	1,245,104,132	1,162,117,346	1,032,145,484	20.6%
Consolidated Net Income	1,045,886,330	1,187,143,213	837,537,344	24.9%
Non-controlling interest in Net Income	83,994,731	90,168,616	38,216,658	119.8%
Net Income	961,891,599	1,096,974,597	799,320,687	20.3%
FFO	985,595,744	908,624,367	38,216,658	9.8%
AFFO	1,116,851,999	1,061,906,107	1,068,098,928	4.6%
AFFO per CBFI with economic rights	0.6982	0.6660	0.6776	3.0%
Distribution per CBFI with economic rights	0.4500	0.4500	0.4500	0.0%
AFFO not distributed per CBFI with ER	0.2482	0.2160	0.2276	9.0%
Yield*	7.3%	8.1%	9.1%	(180)

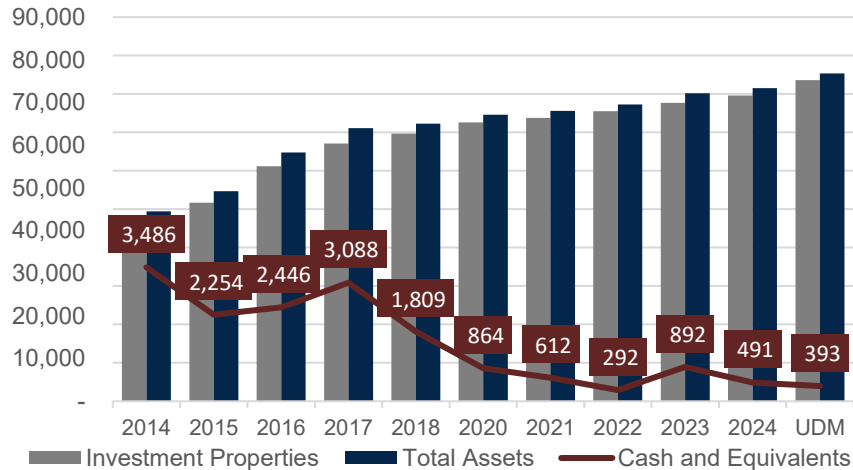
Operating Indicators	June 30th 2025	March 31st 2025	June 30th 2024	ΔYoY
Gross Leasable Area (000' sqm) ¹ ,	1,146.6	1,042.1	938.5	22.2%
Occupancy Total Properties	90.7%	89.7%	87.1%	359
Average Monthly Fixed Rent per sqm	499.1	\$501.0	475.5	5.0%
Delinquency Rate	0.96%	1.29%	1.56%	(60)
Lease Spread (Operating Portfolio)	1.6%	7.3%	5.7%	(407)

¹ Considers 50% of Parque Tepeyac's GLA

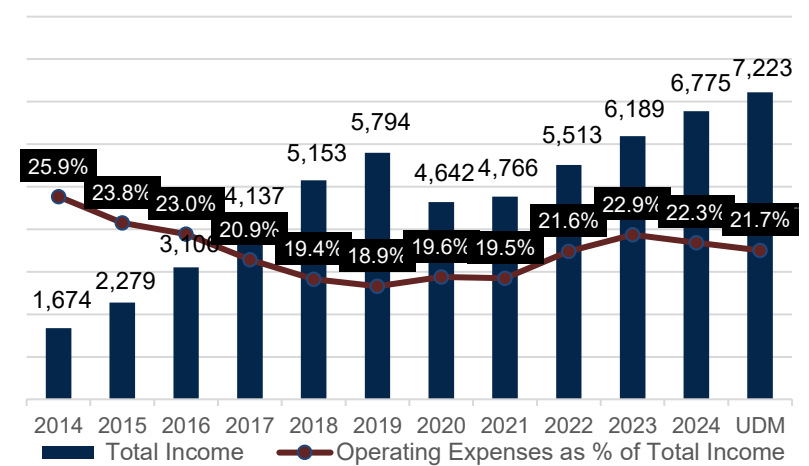
*LTM

Key Financial Indicators

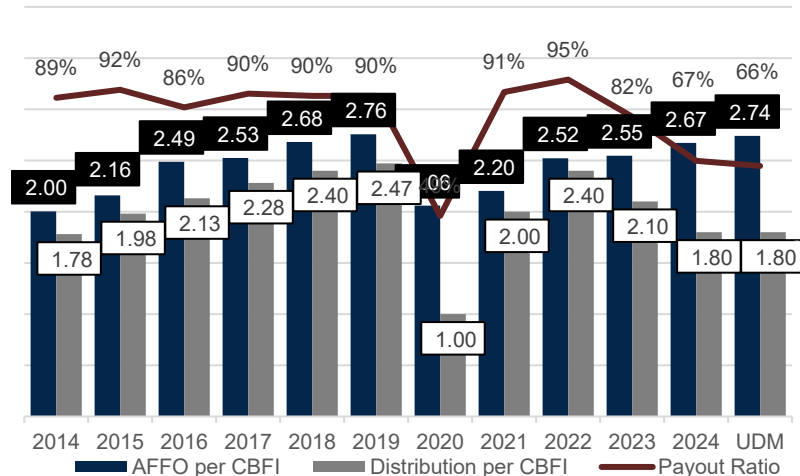
Total Assets, Investment & Cash



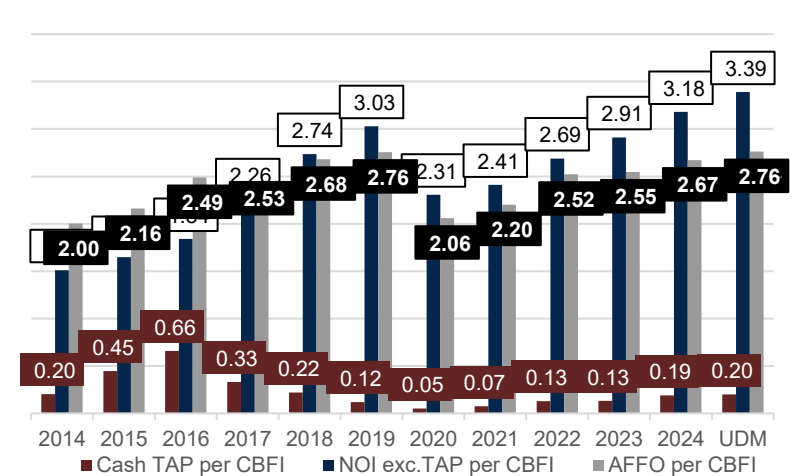
NOI & Operating Costs



AFFO & Distribution per share

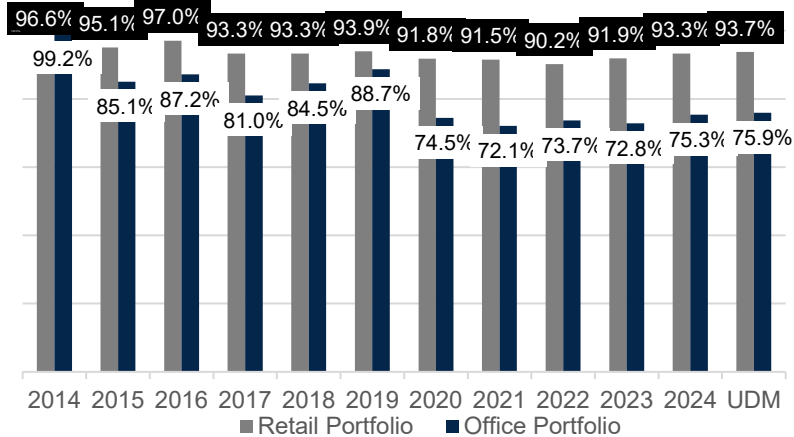


AFFO, NOI & Cash TAPs per share

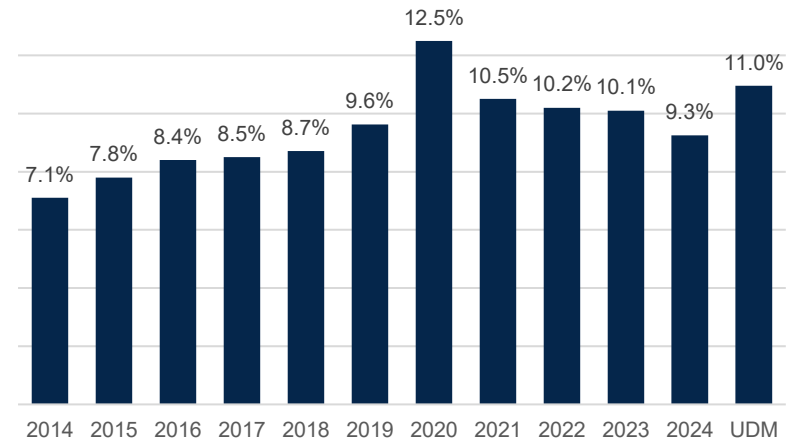


Key Operating Indicators

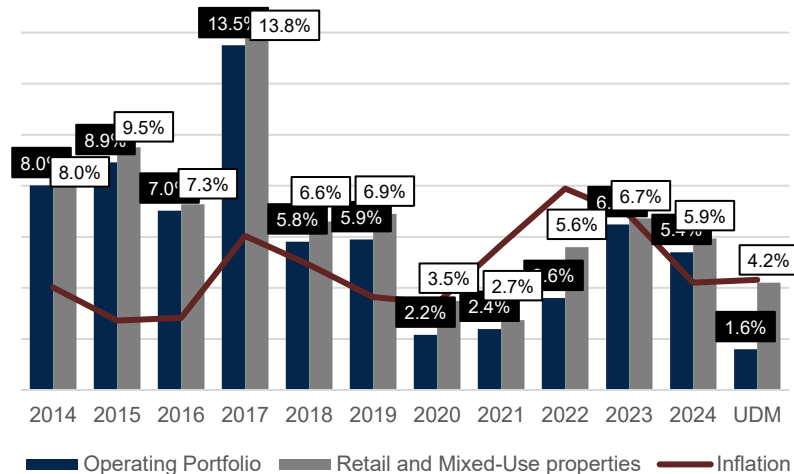
Occupancy by Property Type



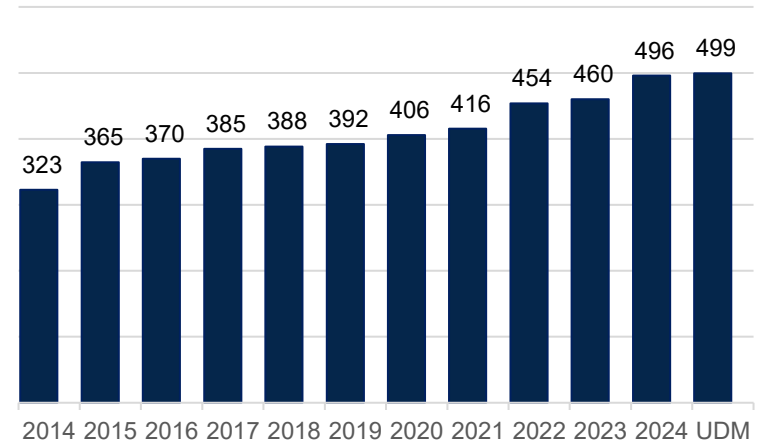
Occupancy Cost



Lease Spread

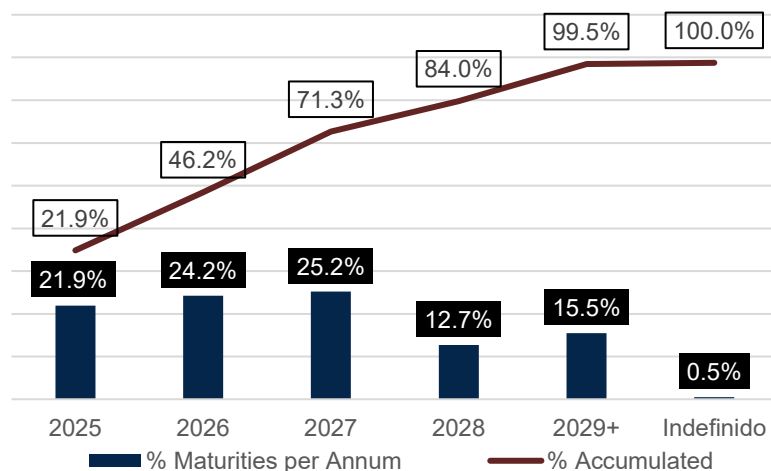


Avg. Monthly Fixed Rent per Square Meter

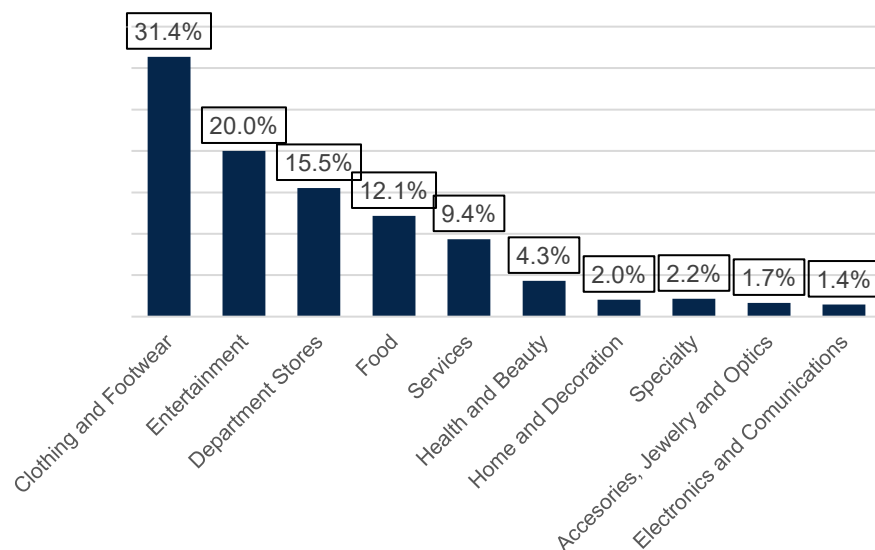


Key Operating Indicators (continued)

Lease Contract Maturities per Year



Commercial Tenant Diversity



Concentration by Main Tenants

	GLA	Fixed Rent	% GLA	% F.R.
TOP 5	232,428	51,721,928	24%	13%
TOP 10	383,919	99,761,173	39%	24%

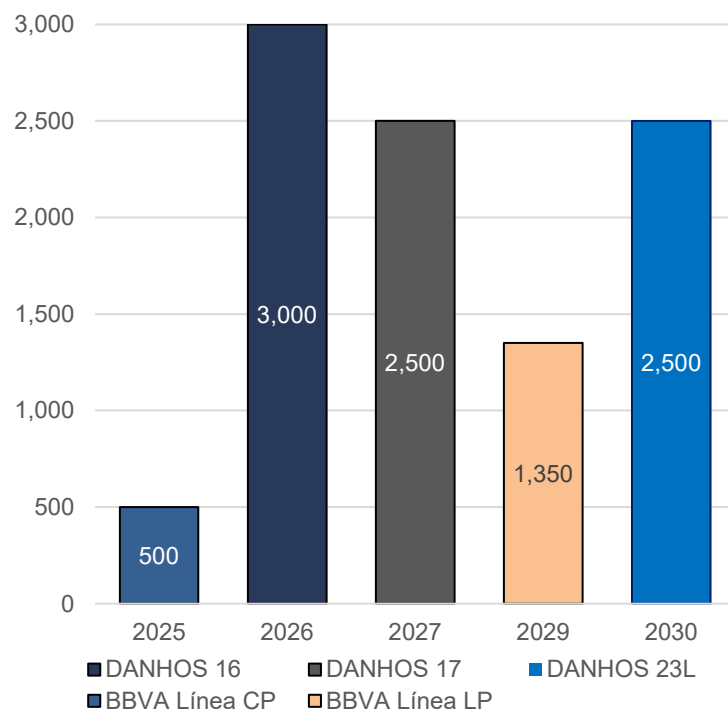


Key take aways

- Managed to retain a contract renewal rate of 98.8%.
- No individual tenant accounts for more than 3.3% or 6.1% in terms of Fixed Rent or GLA, respectively.
- We currently have 1,949 contracts with a well diversified mix of high-quality tenants operating in a wide range of businesses.

Financial strategy long term debt

Debt maturity profile



Key take aways

- Public debt (CEBURES) program for up to Ps. 8 bn.
- Committed, unsecured green credit facility* of Ps. 3 bn &
- 1.595 bn short term credit facility
- 100% unsecured and peso denominated debt.
- AAA rated on local scale (Fitch México & HR Ratings)

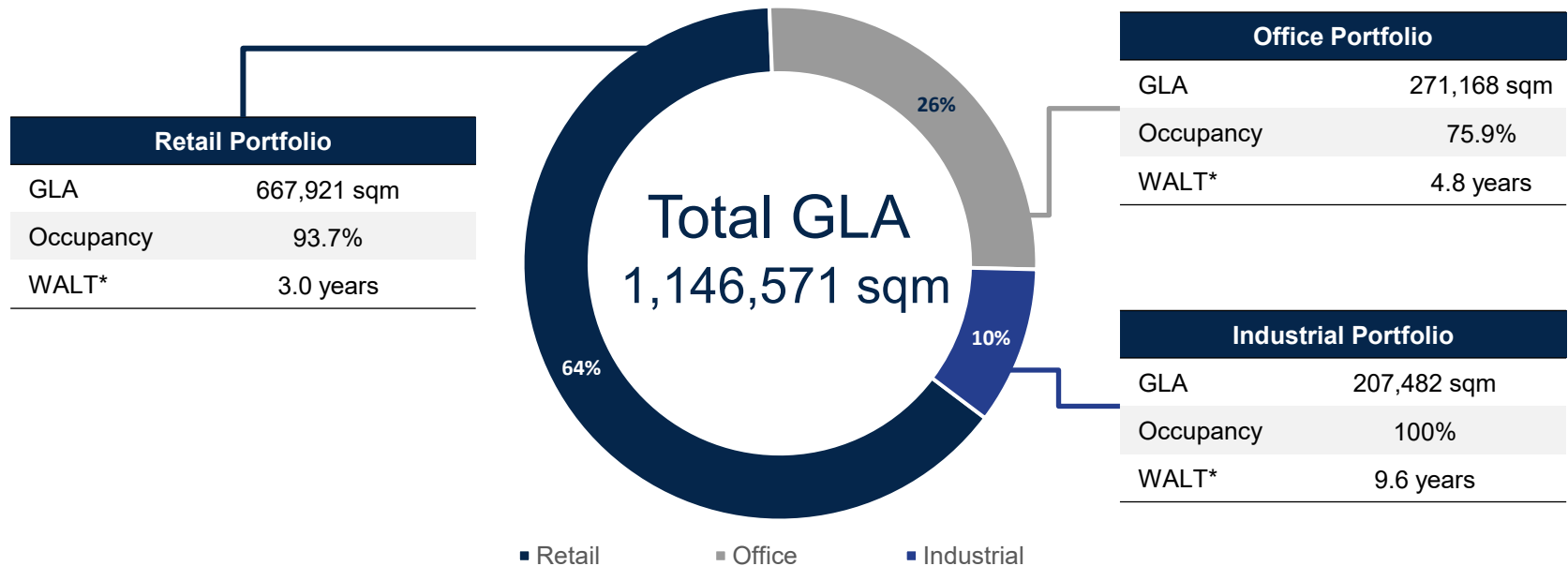
Covenants Financieros

Covenant as of 2Q 2025	Ratio	Límite
Nivel de endeudamiento (deuda/activo)	12.8%	50%
Nivel de Apalancamiento	1.19x	2.0x
Deuda Garantizada	0%	40%
Cobertura del servicio de la deuda (AFFO)	4.98x	1.5x Min
Activos totales no gravados	763%	150%

Debt summary

Debt	Issuance / Institution	Currency	Interest Rate		Issuance	Maturity	Tenor (years)	Balance
Bond	Local (DANHOS 16)	MXN	Fixed	7.80%	11-Jul-16	29-Jun-26	1.0	\$3,000,000,000
Bond	Local (DANHOS 17)	MXN	Fixed	8.54%	10-Jul-17	28-Jun-27	2.0	\$2,500,000,000
Bond	Local (DANHOS 23L)	MXN	Fixed	10.67%	18-Aug-23	9-Aug-30	5.1	\$2,500,000,000
Credit LT	BBVA Mexico	MXN	Floating	TIIIEF 28d Comp+1.34%	26-May-25	07-Abr-29	3.78	\$1,350,000,000
Credit ST	BBVA Mexico	MXN	Floating	TIIIEF 28d Comp+0.70%	10-Jul-25	11-Ago-25	0.09	\$500,000,000
Avg.			9.1%		Average.		2.63	\$9,350,000,000

Fibra Danhos' Operating Portfolio



Retail Market Overview

- Strong market with an **increasing inflow of visitors**, reaching pre-pandemic levels.
- Minimal tenant vacancy rates due to **premier quality and strategic locations** of our real state assets.
- Our shopping centers are **strategically located within densely populated areas**.

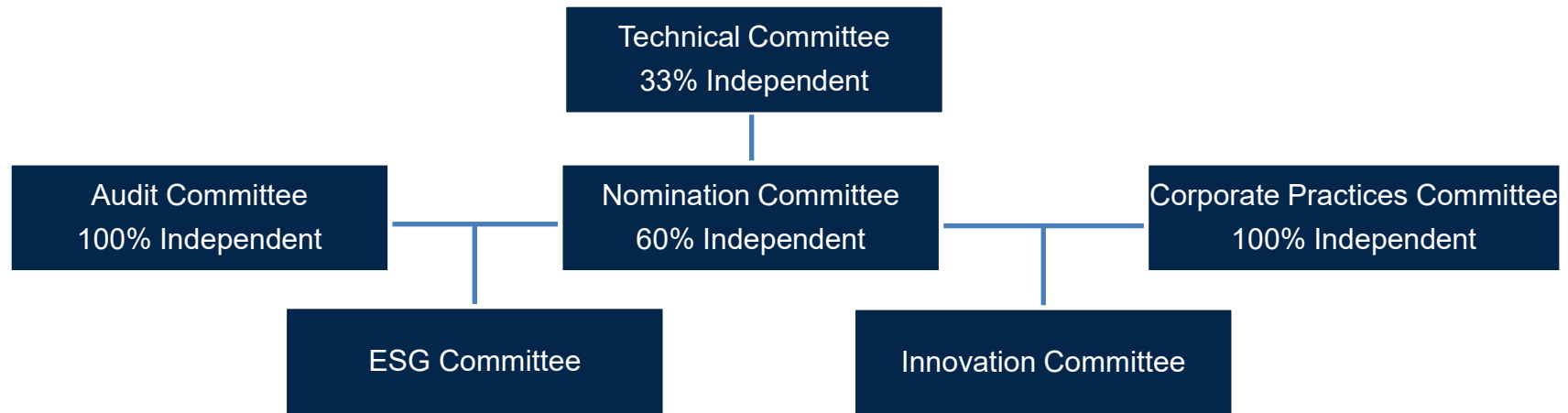
Office Market Overview

- Office sector has shown a gradual increase in occupancy rates.
- Torre Virreyes (25% of our office portfolio in terms of GLA) boasts one of the **highest rents per sqm in Mexico City** for an office building.

Industrial Market Overview

- Great dynamism driven by the relocation of supply chains and the demand for space to meet the logistics in the Metropolitan Area of Mexico City
- Significant growth potential for our portfolio, with attractive risk-adjusted returns and 100% occupancy rates.

Corporate Governance in line with highest standards



Technical Committee is the highest governing body and is comprised of eleven members, three of whom are independent.

- Highest alignment of incentives with minority shareholders.
- Our Control Trust holds ~45% of the Outstanding CBFIs.
- The annual dilution from fee payments is approximately 1% due to the Advisory Fee.
- Independent members represent 33.3% of our Technical Committee.

Advisory and Leasing Administration Fees

- Advisory Fee**
- Externally advised but “synthetically internalized”
 - First Fibra to pay Advisor’s Fees with CBFIs at period’s VWAP
 - Our Advisor is exclusive to Fibra Danhos
 - 1.0% of Investment Properties with CBFIs

- Leasing Adm. Fee**
- 2.0% of total invoiced revenues
 - Deducted from NOI, operating cost

Fibra Danhos' ESG Commitments

Key Takeaways



Currently, 80% of our office building GLA is LEED O-M v4.1 certified.



We have reached 64% progress in installing our photovoltaic systems, aiming to cover 20% of our energy demand.



We obtained a financial cost reduction on both credit facilities by labeling them green and meeting an energy-related KPI.



Started have been working with an ESG data intelligence platform to measure our scope 1 and 2 GHG in real-time.



We issued our first SLB, which is linked to the percentage of our portfolio that is LEED Gold or Platinum certified in Operation and Maintenance



An ESG committee was created to strengthen company management and underscore the importance of ESG in our business model.



Received a 9.6 ESG Rating from Morningstar Sustainalytics, indicating negligible risk of material financial impact from ESG factors.



17% of our technical committee are women, in line with our commitment to maintaining gender equality in senior management.

Organization Memberships, Rankings and Recognitions



S&P Global



Parque Industrial Danhos Cuautitlán I (Phase II)

Parque Industrial Cuautitlán–Opening Date (Fase II): Second Quarter 2025

We have begun the excavation and foundation phase of the second phase of Parque Industrial Danhos Cuautitlán I, and we have already signed a lease agreement. This new phase will feature approximately 104,000 m² of Gross Leasable Area, and like the first phase, it will focus on meeting the growing demand for logistics services, reaffirming our commitment to the strategic and selective development of industrial spaces.

Construction Progress

Parque Industrial Cuautitlán	Contribution to the project	June 30 th 2025
Construction progress	100%	63.3%
Excavation and foundations	20%	100.0%
Civil Works	50%	70.0%
Installations and equipment	22%	30.5%
Finishes and Facades	8%	20.0%



Project Overview

- Strategically located in the CTT corridor, focused on meeting the growing demand for logistics services.
- Already signed a lease agreement.
- Approximate GLA: 104,000 sqm.
- Class: A+
- High availability of labor and urban infrastructure services.
- Currently, in process of obtaining LEED certification.

The Ritz-Carlton, Cancún, Punta Nizuc

Fibra Danhos, in partnership with Marriott International, FibraHotel, and Beyond Ventures, announced the signing of The Ritz-Carlton Cancún, Punta Nizuc brand for the development project in the Yucatán Peninsula. The property, located in Punta Nizuc in Cancún's hotel zone, will feature a luxury hotel with 131 keys, owned by a trust between Fibra Danhos and FibraHotel, and 126 residences in partnership with Beyond Ventures. The hotel, expected to begin operations in 2027, will have LEED certification and will be operated by Marriott International. The project's design will be led by the renowned architectural firms Lissoni & Partners and Cherem Arquitectos.



Danhos Industrial Palomas (Phase I)

Opening Date :Fourth Quarter 2025

We have acquired approximately 474,000 m² of land in Cuautitlán, Estado de México, a strategic location with privileged access to the main logistics routes of the CTT corridor. As part of our growth strategy in the industrial sector, we are currently developing a 52,461 m² Build-to-Suit facility with AAA specifications in the first phase, designed to house the distribution center (CEDIS) of a prominent retail chain. This project is already leased and will start generating rental income in the fourth quarter of 2025, strengthening our presence in the logistics sector.

Construction Progress

Danhos Industrial Palomas (Phase I)	Contribution to the project	June 30 th 2025
Construction Progress	100%	63.3%
Excavación y cimentación	20%	100.0%
Obra Civil	50%	70.0%
Instalaciones y equipos	22%	30.5%
Acabados y fachadas	8%	20.0%



Project Overview

- Strategically located in the CTT corridor, focused on meeting the growing demand for logistics services.
- Already signed a lease agreement.
- GLA: 52,461 m².
- Class: A+
- High availability of labor and urban infrastructure services.

Additional Development Portfolio

Danhos Industrial EdoMex III

As part of our ongoing industrial development program, we are pleased to announce Danhos Industrial EdoMex III, a new project strategically located in the CTT corridor—one of the most important logistics regions in the country. This location offers privileged access to key infrastructure, specialized services, and a strong base of skilled labor. The project will be carried out in partnership with an unrelated third party, under a co-investment structure. It involves the construction of an industrial facility with approximately 400,000 m² of gross leasable area, to be developed in two phases: the first comprising around 250,000 m², and the second covering the remaining 150,000 m².

Parque Oaxaca

An investment agreement was signed to develop a shopping center in a prime location in Oaxaca City. This represents a strategic opportunity, as there is currently no comparable commercial offering in the area, and we have identified strong demand from interested tenants.

Fibra Danhos' Portfolio



Fibra Danhos' Portfolio	Opening Year	State / Municipality	GLA	% of GLA	Occupancy	Parking Spaces
Current Operating Portfolio						
<i>Retail</i>						
1. Parque Alameda	2003	Cuauhtémoc, CDMX	15,825	1.4%	98.4%	302
2. Parque Delta	2005/2016 (expansion)	Benito Juárez, CDMX	70,710	6.2%	99.4%	2,880
3. Parque Duraznos	2000	Miguel Hidalgo, CDMX	17,130	1.5%	97.8%	898
4. Parque Las Antenas	2018	Iztapalapa, CDMX	110,124	9.6%	92.1%	4,281
5. Parque Lindavista	2006	Gustavo A. Madero, CDMX	41,642	3.6%	98.6%	2,316
6.1 Reforma 222 (Retail)	2007	Cuauhtémoc, CDMX	24,179	2.1%	98.5%	1,585
7.1 Parque Puebla	2017	Puebla, Puebla	71,455	6.2%	75.9%	3,222
7.2 Puebla (Hotel)	2019	Puebla, Puebla	9,596	0.8%	100.0%	70
8. Parque Tezontle	2007/2015 (expansion)	Iztapalapa, CDMX	68,327	6.0%	99.3%	3,151
9.1 Toreo Parque Central (Retail)	2014	Naucalpan, Estado de México	92,575	8.1%	97.9%	3,406
9.2 Toreo (Hotel)	2016	Naucalpan, Estado de México	17,297	1.5%	100.0%	400
10. Vía Vallejo	2016	Azcapotzalco, CDMX	84,301	7.4%	88.6%	4,499
15. Parque Tepeyac*	2022	Gustavo A. Madero, CDMX	44,760	3.9%	95.8%	1,780
Subtotal Retail			667,921	58.3%	93.7%	28,790
<i>Office</i>						
6.2 Reforma 222 (Office)	2007	Cuauhtémoc, CDMX	20,327	1.8%	60.3%	288
9.3 Toreo Offices	2016/2017	Naucalpan, State of Mexico	127,243	11.1%	63.3%	2,629
11. Parque Esmeralda	2000	Tlalpan, CDMX	34,151	3.0%	100.0%	1,636
12. Torre Virreyes	2015	Miguel Hidalgo, CDMX	68,786	6.0%	100.0%	2,285
13. Urbitec	2009	Miguel Hidalgo, CDMX	12,879	1.1%	24.8%	316
14. Parque Virreyes	1989	Miguel Hidalgo, CDMX	7,783	0.7%	88.3%	251
Subtotal Office			271,168	23.7%	75.9%	7,405
<i>Industrial</i>						
16 Parque Industrial Danhos Cuautitlán I (Phase I)	2024/2025	Cuautitlán, State of Mexico	207,482	18.1%	100.0%	0
Subtotal Industrial			207,482	18.1%	100.0%	0
Total Operating Portfolio			1,146,571	100.0%	90.7%	36,195
17. The Ritz-Carlton, Cancún, Punta Nizuc**	2027e	Cancún, Quintana Roo	NA	NA	NA	NA
18. Parque Industrial Danhos Palomas	2025e	Cuautitlán, State of Mexico	52,461	4.6%	NA	0
19. Parque Oaxaca	2027e	Oaxaca, Oaxaca	TBD	NA	NA	NA
Development Portfolio			52,461	4.6%	NA	NA
<i>Subtotal/ Weighted Average Retail</i>			667,921	58.3%	93.7%	28,790
<i>Subtotal/ Weighted Average Office</i>			271,168	23.7%	75.9%	7,405
<i>Subtotal/ Weighted Average Industrial</i>			207,482	18.1%	100.0%	NA
Total Operating and Development Portfolio			1,146,571	100.0%	90.7%	36,195

* Fibra Danhos is entitled to 50% of the ARB

** The property will feature 131 keys.