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As of December 31, 2024, PEI reported a favorable financial performance, driven by operating income of COP 208,341 million, reflecting an 8.4% increase compared to the same period in the previous year. Regarding operational performance during the quarter, the NOI margin and EBITDA margin reached 82.6% and 70.8%, respectively.

The vacancy rate increased by 119 basis points compared to the same period in the previous year, closing Q4 2024** at 5.5%. Additionally, the lease renewal rate stood at 96.8% year-to-date

Bogotá, December 2024 – PEI (BVC: PEI) (Bloomberg: PEI CB Eqty) announced today its financial results for the fourth quarter of 2024 ("4Q 24").

Based on PEI's year-to-date results as of the end of 2024, operational revenue reached COP 772,712 million, surpassing the same period in 2023 by 9.8%. This performance was driven by the inflation-linked adjustment of lease rates and a contract renewal rate of 96.8%, resulting in the retention of 197,223 m² and the leasing of 22,502 m² throughout the year.

As a result, PEI's net operating income (NOI) amounted to COP 641,704 million for the year and COP 172,057 million for the quarter, with operating margins of 83.0% and 82.6%, respectively. EBITDA reached COP 548,499 million year-to-date and COP 147,452 million for the quarter, reflecting a growth of 9.9% and 7.8% compared to the same periods in the prior year, with EBITDA margins of 71.0% for the year and 70.8% for the quarter.

In line with the debt portfolio optimization strategy, the cost of debt decreased by 359 basis points, from 14.1% at the close of 2023 to 10.5% in 2024. This reduction was driven by efforts to narrow spreads, extend the debt's average maturity, and capitalize on lower CPI and IBR rates, reflecting improved market conditions

On the other hand, the fourth quarter closed with a gross receivables balance of COP 11,932 million, reflecting a 13.4% increase compared to the same period in 2023. In this regard, the net portfolio turnover has remained stable at 2 days.

To conclude, and in accordance with our previous statements, the Distributable Cash Flow payment will be made on February 14th, totaling COP 50,003 million, or **COP 1,168 per security**. As a result, the annual DCF stands at COP 136,095 million, or COP 3,179 per security.

FINANCIAL RESULTS

The figures are expressed in millions of COP, except for the CDI per security.

	PERIOD			PERIOD		
	4Q 2023	4Q 2024	Δ %	2023 YTD	2024 YTD	Δ%
RENTAL INCOME	\$ 192,268	\$ 208,341	8.4%	\$ 703,580	\$ 772,712	9.8%
NOI	\$ 158,190	\$ 172,057	8.8%	\$ 580,989	\$ 641,704	10.5%
NOI MARGIN	82.3%	82.6%	0.3%	82.6%	83.0%	0.5%
EBITDA	\$ 136,787	\$ 147,452	7.8%	\$ 498,890	\$ 548,499	9.9%
EBITDA MARGIN	71.1%	70.8%	-0.4%	70.9%	71.0%	0.1%
GROSS PORTFOLIO	\$ 10,525	\$ 11,932	13.4%	\$ 10,525	\$ 11,932	13.4%
CDI	\$ 18,580	\$ 45,037	142.4%	\$ 63,146	\$ 136,095	115.5%
*CDI PER SECURITY	\$ 434	\$ 1,052	142.4%	\$ 1,475	\$ 3,179	115.5%

*CDI: Cash Distributed to Investors

**Our fourth quarter financial information includes results from October 1, 2024, through December 31, 2024.