

TERRAFINA ANNOUNCES THE DEVELOPMENT OF TWO INDUSTRIAL CLASS-A PROPERTIES IN APODACA ADDING 336,000 SQUARE FEET TO ITS PORTFOLIO

Mexico City, April 25th, 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 the development of two industrial class-A properties that will add 336,000 square feet to its portfolio.

The project comprises two inventory buildings with a combined 336,000 square-foot Gross Leasable Area (GLA) located in the Apodaca market, which is virtually sold out. Both facilities will be developed to cater to nearshoring tenants and further consolidate Terrafina's presence in one of the northern region's most relevant industrial markets. Since the project will be developed in Terrafina's proprietary and strategic land bank, the yield on the incremental investment (*cash-on-cash*) is expected to be within the 13% to 14% range, assuming the average market rent.

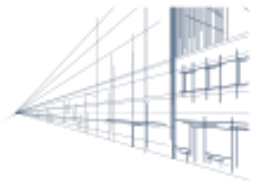
These buildings will also be certified under LEED standards. As a result, the company will continue to increase its presence in fast-growing markets with attractive returns and in alignment with its ESG strategy to unlock value for investors.

Alberto Chretin, Terrafina's CEO, commented: *"We are pleased with our growth strategy's current progress and execution. These two buildings mark the completion of the three-year plan, since we reached our development target ahead of schedule. With the support of PGIM Real Estate, our advisor, Terrafina will continue to take advantage of opportunities that arise from a strong and growing industrial real estate market in Mexico and support its ESG strategy as we focus on generating value for all stakeholders."*

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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 281 real estate properties, including 277 developed industrial facilities with a collective GLA of approximately 39.6 million square feet and four 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 \$207.9 billion in gross assets under management and administration (\$133.8 billion net),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.

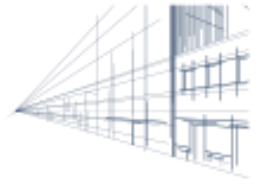
¹ As of December 31, 2022, net AUM is \$133.8 billion and AUA is \$48.7 billion.

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 Dec. 31, 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.

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