

FIBRA SOMA

Fibra SOMA Returns to International Markets with 10-Year Bond Issuance to Refinance Debt

- *The US\$800 million transaction represents the largest single-tranche senior notes issuance ever completed by a Mexican FIBRA.*
- *Net proceeds will be primarily allocated to refinancing existing liabilities.*

Mexico City, May 28, 2026.- Last week, Fibra SOMA, a real estate investment trust (“FIBRA”), announced progress in its financial strategy through the successful issuance of US\$800 million in unsecured senior notes due 2036 on international markets— the largest single-tranche issuance ever completed by a Mexican FIBRA. Proceeds will be used primarily to refinance existing debt, including bank loans.

This issuance is part of a strategy aimed at strengthening the company’s financial profile by improving its long-term debt structure through a higher proportion of fixed-rate debt at 7.125%, thereby reducing exposure to future interest rate fluctuations. In addition, the 10-year issuance extends the company’s average debt maturity from 4.3 to 8 years. Finally, the transaction reduces the company’s exposure to local bank financing, while preserving available credit lines to support liquidity and financial flexibility.

The transaction was oversubscribed by between 1.5 and 2.0 times the amount issued, reflecting market confidence in Fibra SOMA and strong demand from international investors for the issuer. This is particularly noteworthy given the current macroeconomic environment and ongoing volatility in financial markets and interest rates, with the 10-year U.S. Treasury yield recently reaching its highest level since January 2025.

“Successfully issuing this bond in international markets represents a very important milestone for us, marking our return to this playing field. The confidence placed in us reflects the results we have achieved since our initial public offering (IPO): in six years, we have increased our gross leasable area by 21.7%, grown EBITDA 2.5-fold, added four high-quality assets, and increased portfolio occupancy to 99%. This transaction confirms the strength of our business model, the discipline of our team, and our ability to continue generating sustainable, long-term value for our investors,” said José Juan Sordo Madaleno, Fibra SOMA’s CEO.

Goldman Sachs, JP Morgan, and Scotiabank acted as global managers and joint bookrunners for this transaction, while Santander participated as joint bookrunner.

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International Market Confidence

This issuance marks Fibra SOMA's return to international markets since its debut in 2021, when it placed US\$600 million in 10-year bonds.

In line with this display of confidence, Moody's Ratings revised Fibra SOMA's outlook last week from "stable" to "positive" and affirmed its 'Ba1' ratings, while Fitch Ratings affirmed its 'BBB-' ratings with a stable outlook and assigned the same rating to this issuance.

"Moody's and Fitch's favorable ratings reflect our disciplined efforts to strengthen our financial structure, stabilize the portfolio, and consolidate a long-term real estate platform with high-quality assets. The transaction allows us to proactively extend our debt maturity profile, reduce interest rate volatility, and preserve revolving credit facilities as a liquidity buffer," said Carlos Fainsod, Fibra SOMA's CFO.

[Moody's highlighted](#) the strengthening of Fibra SOMA's financial profile following its capital raising efforts during 2025 and 2026, as well as a reduction in execution risk as development projects continue to advance.

Meanwhile, [Fitch noted](#) that the issuance would help extend its maturity profile, reduce exposure to variable interest rates, and strengthen the company's financial flexibility, while also highlighting the quality of the portfolio and strong operating metrics, including 99% occupancy and lease renewal rates close to 95% as of 1Q26.

Since its first U.S. dollar-denominated issuance in 2021, Fibra SOMA has expanded its operational and financial scale through the addition of new developments and strategic assets. Over the last six years, the company has grown from 10 to 14 operating properties.

Portfolio occupancy increased from 93.5% to 99%, while assets under management (AUM) grew from approximately US\$2.2 billion to US\$4.8 billion. Net operating income (NOI) increased from MXN 1.2 billion to nearly MXN 3.0 billion, accompanied by a higher share of U.S. dollar-denominated revenues within its operating portfolio and development projects.

Fibra SOMA maintains a portfolio focused on the development, ownership, and leasing

FIBRA **SOMA**

of premium real estate assets in the country's main urban areas, with presence across some of the leading corporate and commercial corridors in Mexico City.

About Fibra SOMA

Fibra SOMA is a real estate investment trust focused on the development, leasing, and management of rental properties in Mexico. The Trust is internally managed by a local team with extensive experience in the Mexican real estate sector and access to specialized expertise in investment and asset management.

For more information, please visit <https://fibrasoma.group/>

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