

STORAGE (BUY, T.P. MXN\$25.00)

Launches MXN\$800 million rights offer

STORAGE announced a subscription offer of 44,444,445 new CBFIs at a price of MXN\$18.0 each, for a total amount of up to MXN\$800 million. Existing holders will be able to acquire these certificates at a ratio of 0.1962707387 new ones for each one in circulation in the first round that will take place from August 17th to September 6th. Subsequently, there will be a second round from September 12th to 19th, in which the holders who exercised their 100% subscription right in the first round will be able to acquire the remaining CBFIs. The Fibra will use these resources to develop its land bank, which we believe is excellent news. We reiterate our recommendation is BUY with a MXN\$25.00/CBFI target price.

August 15th, 2023

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