

FIBRA INN (BUY, T.P. MXN\$8.50)

Announces internalization of the operation of 28 hotels

FIBRA INN announced it has reached an agreement for the internalization of the operation of 28 of its hotels, which will take place from November 1st, 2025 to January 15th, 2026. We believe that this process will be positive for FIBRA INN as it will likely improve the operating and financial performance of these properties, which will translate into higher revenues and profitability. FIBRA INN currently operates internally the Holiday Inn Monterrey Valle and Holiday Inn Puebla La Noria hotels and, in 2017, the Fibra internalized its own management. We reiterate our BUY recommendation with a MXN\$8.50/CBFI target price after this announcement.

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