



LatAm Logistic Properties Signs 31,400 Square Meters Build-to-Suit Agreement with Alicorp in Peru

SAN JOSE, Costa Rica (May 12, 2021) – LatAm Logistic Properties, S.A., the leading developer, owner, and operator of modern sustainable logistic real estate in the Andean and Central American regions, today announced that on April 27th, 2021 it has signed a build-to-suit agreement with Alicorp for 31,400 square meters in Lima, Peru. The term of lease agreement is greater than 3 years and includes an additional 6,000 square meters of temporary space for six months starting on July 1, 2021. Alicorp is a leading consumer goods company in the Peruvian market and has presence in other businesses such as business-to-business, aquafeed and crushing. The company operates in ten Latin American countries: Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Honduras, México, Uruguay and Peru.

The new facility will be located at LatAm Parque Logístico Lima Sur in the Lurin submarket of Lima Peru and will serve as Alicorp's regional distribution center for Peru. LatAm Parque Logístico Lima Sur is the city's premier master-planned park in Lima, Peru. Upon completion of the build-to-suit, LatAm Parque Logístico Lima Sur will include five buildings totaling 93,300 square meters, with land capable of supporting an additional building and expansion area of 31,700 square meters.

"The location of LatAm Parque Logístico Lima Sur was ideally suited to meet our distribution needs, which directly enhances the quality of service we can provide to our clients," said Jorge Caro, Corporate Director of Distribution at Alicorp. "LatAm Logistic Properties is an important partner in our expansion efforts, and these state-of-the-art buildings will support our growth in Peru and in the region."

"Demand for modern, well-located facilities in Peru remains strong as companies look to optimize their distribution networks," said Alvaro Chinchayan, Peru Country Manager, LatAm Logistic Properties. "We are well-positioned to meet these needs by providing modern, sustainable Class-A logistics facilities."

"We are very pleased to start our relationship with Alicorp and accommodate their growing business," said Mike Fangman, CEO, LatAm Logistic Properties. "This agreement is the largest single lease contract signed by LatAm Logistic Properties in Peru and reflects the lack of supply of Class-A logistics facilities in Peru. Consumption is driving solid demand for high-quality logistics facilities throughout Peru, and we are well suited to meet this need in the future."

LatAm Logistic Properties is the leading provider of logistic real estate in Peru, with an owned and managed portfolio of 61,900 square meters of logistics and distribution space in Lima, Peru, as of December 31, 2020.



ABOUT LATAM LOGISTIC PROPERTIES

LatAm Logistic Properties, S.A. is a leading developer, owner, and operator of modern sustainable logistic real estate in high-growth and high barrier to entry markets in the Andean and Central American regions. The Company's customers are multinational and regional companies dedicated to third party logistics, business-to-business distribution, retail distribution and e-commerce fulfillment centers. Our strong customer relationships and insight into the markets will enable future growth through development and acquisition of high-quality, strategically located facilities in target markets. As of December 31, 2020, LatAm Logistic Properties was comprised of an operating and development portfolio of twenty logistic facilities in Colombia, Peru and Costa Rica totaling 313,600 square meters of gross leasable area. After the build-out of the company's wholly owned land bank and co-investment land ventures, LatAm Logistic Properties is expected to reach 600,500 square meters of gross leasable area.

FORWARD-LOOKING STATEMENTS

Information contained herein contains "forward looking statements". Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical facts and may be "forward looking statements". Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements may be identified through the use of words such as "expects", "will", "anticipates", "estimates", "believes", or by statements indicating certain actions "may", "could", "should" or "might" occur.