



## **VESTA ENTERS AGREEMENT TO SELL 1.6 MILLION SQUARE FEET OF INDUSTRIAL PROPERTIES FOR US\$ 109.3 MILLION**

Mexico City, Mexico; April 22, 2019 – Corporación Inmobiliaria Vesta, S.A.B. de C.V. ("VESTA") (BMV: Vesta), one of the leading pure-play industrial real estate companies in Mexico, announced today that it has entered into a definitive agreement to sell a property portfolio ("the Portfolio") totaling 1.6 million square-feet for a total of US\$ 109.3 million, excluding transaction fees and tax related costs.

The Portfolio consists of eight industrial properties, 60% of which are located in Queretaro (960,078 sf) and 40% in Toluca (629,198 sf), Mexico. The blended cap rate for the Portfolio is 7.1%. The proceeds from the sale will allow Vesta to continue strengthening its balance sheet, while providing additional financial flexibility to continue diversifying capital allocation to portfolio development and property acquisitions, as well as make share repurchases under the existing share buyback program.

Vesta will enter into a services agreement with the buyer to provide property management of the divested Portfolio. The transaction is subject to approval by the Mexican Antitrust Commission (COFEC) final resolution and to other regulatory items.

"This transaction allows Vesta to sell to an international institutional investor at an attractive price. The sale is also noteworthy because it demonstrates Vesta's ability to successfully close a stabilized portfolio's real estate cycle by selling it without adversely affecting the composition of our current portfolio, in terms of age and diversity of client industries and geographic markets. We are always seeking optimal financial alternatives and this time the most advantageous one has been secured through the private market," said Vesta's Chief Executive Officer, Lorenzo Dominique Berho. "This deal also underscores Vesta's strong reputation in the market and our ability to finance growth initiatives through various means."

### **About Vesta**

Vesta is a real estate owner, developer and asset administrator of industrial buildings and distribution centers in Mexico. As of December 31, 2018, Vesta owned 184 properties located in modern industrial parks in 14 states of Mexico totaling a GLA of 28.9 million ft<sup>2</sup> (2.77 million m<sup>2</sup>). The Company has multinational clients, which are focused in industries such as aerospace, automotive, food and beverage, logistics, medical devices, and plastics, among others. For additional information visit: [www.vesta.com.mx](http://www.vesta.com.mx).

### **Investor Contact in Mexico:**

Juan Sotttil, CFO  
[jsotttil@vesta.com.mx](mailto:jsotttil@vesta.com.mx)  
Tel: +52 55 5950-0070 ext.133

### **In New York:**

Barbara Cano  
[barbara@inspirgroup.com](mailto:barbara@inspirgroup.com)  
Tel: +1 646 452 2334

Christianne Ibañez, IRO  
[cibanez@vesta.com.mx](mailto:cibanez@vesta.com.mx)  
[investor.relations@vesta.com.mx](mailto:investor.relations@vesta.com.mx)  
Tel: +52 55 5950-0070 ext.124