

# INSTITUTIONAL PRESENTATION

Third Quarter 2024





## 1. OUR COMPANY

2. WHY INVEST IN MALLPLAZA?

3. MARKET OVERVIEW

4. APPENDIX



## One of the largest operators in the region

> With a unique portfolio of Top Tier assets and top of mind brands and stores

# 26

Urban  
Centers

17 Chile

5 Colombia

4 Perú

# 17

Cities

## 2.0

Million sqm of GLA

## 10 Tier A Assets

with 20 assets leaders in it's markets

## 3.8 bn

US\$ Market Cap

## 296

Million visitors per year

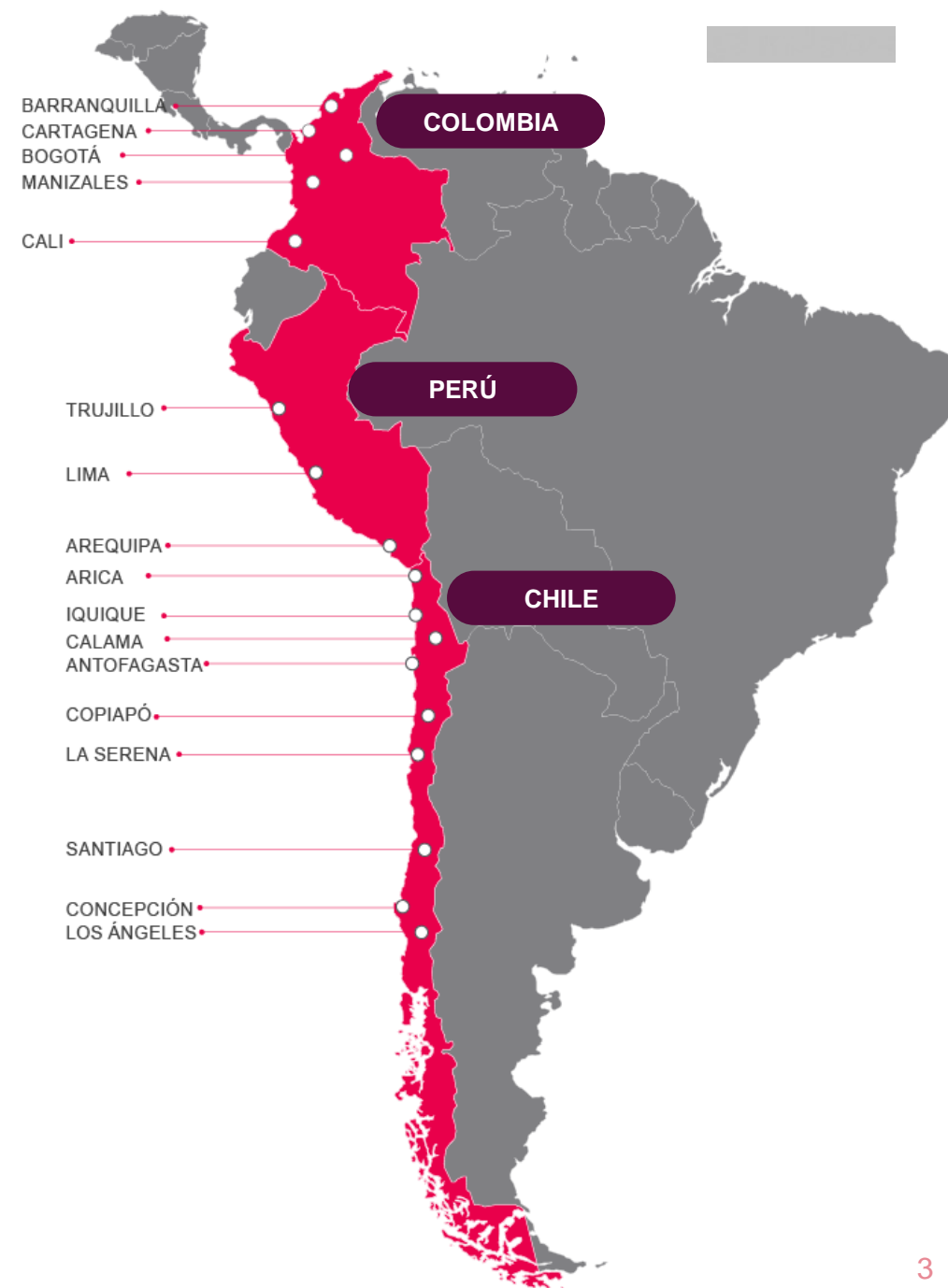
## 43%

GLA focused on experiences & convenience

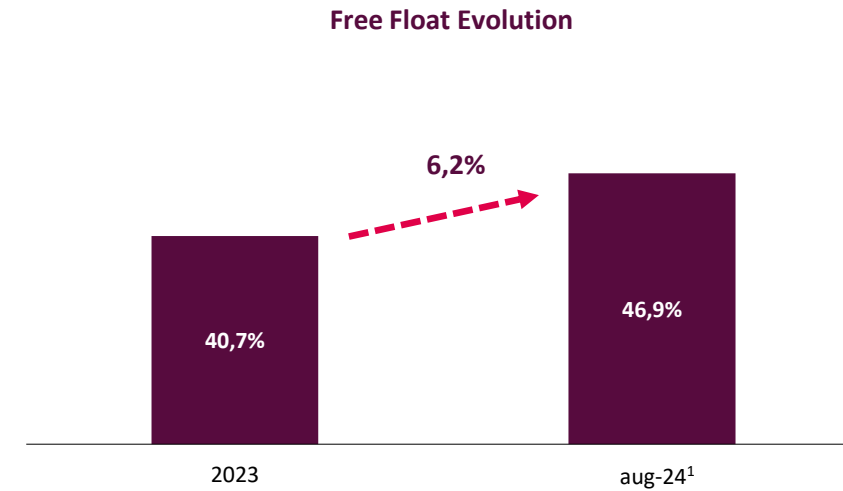
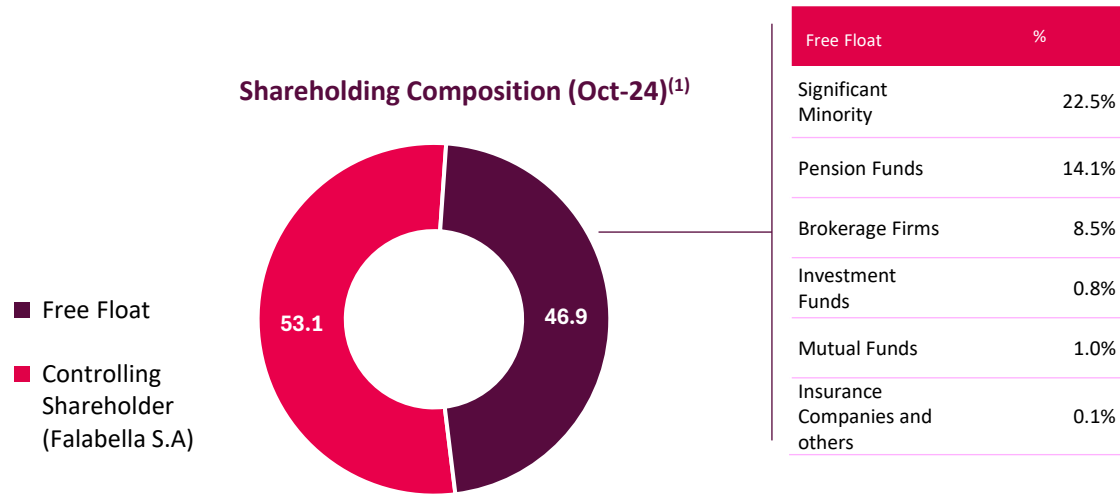
## +4,400

Stores

As of September 2024



## Ownership Breakdown



	3Q 2024	3Q 2023	Var. (%)	LTM 3Q 2024	LTM 3Q 2023	Var. (%)
Average Closing Price (CLP)	1,482.2	1,298.7	14.1%	1,351.8	1,080.8	25.1%
Closing Price (CLP) - End of Period	1,542.0	1,212.3	27.2%	1,542.0	1,212.3	27.2%
Average Daily Traded Volume (CLP)	1,998,166,230	1,194,547,254	67.3%	1,375,267,467	605,620,565	127.1%
Number of shares traded	1,357,587	915,277	48.3%	1,035,985	639,331	62.0%

<sup>(1)</sup> Figures as of October 30.



## Key Financial Highlights

As of September 2024, Last Twelve months

### REVENUES

**513**

MM USD



Annual var.  $\forall_s$   
September 2023 LTM

**12%**

### EBITDA

**393**

MM USD



**13%**

### AFFO<sup>(1)</sup>

**315**

MM USD



**12%**

### NET INCOME

**354**

MM USD



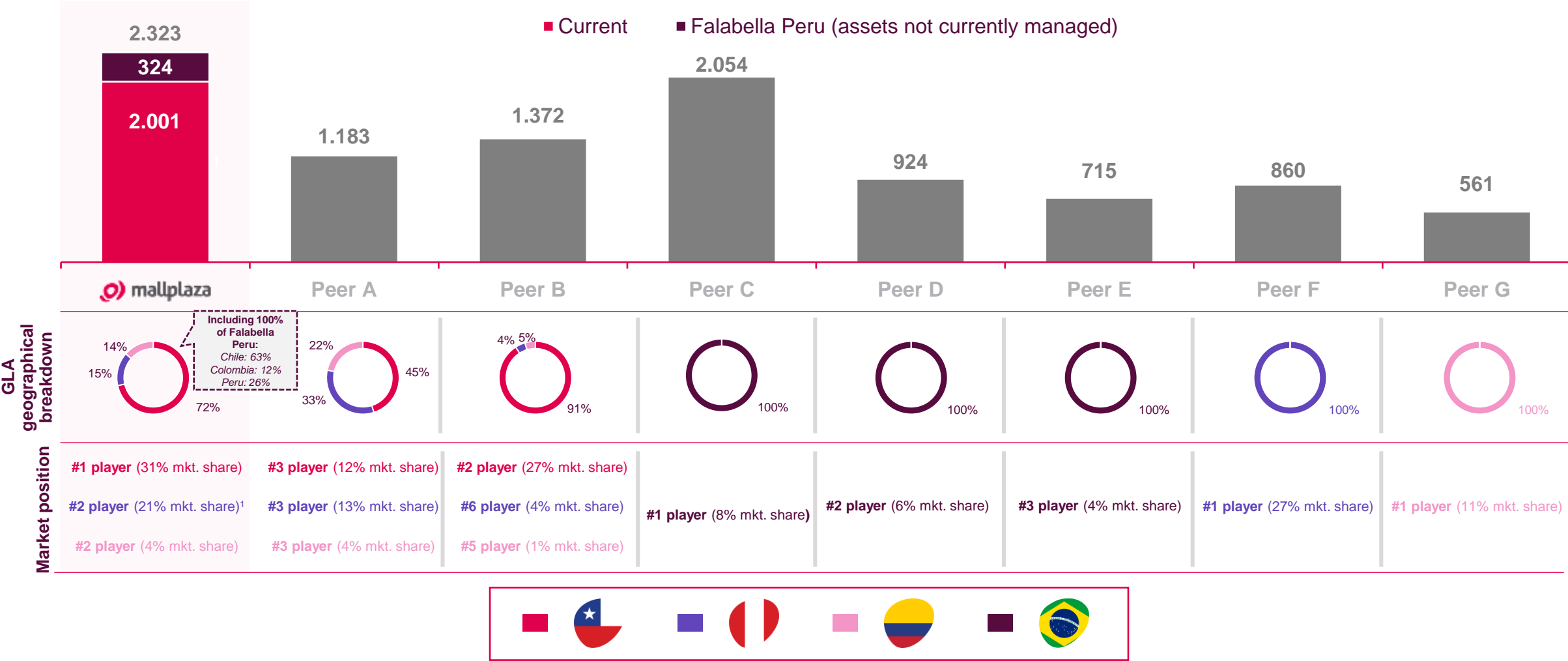
**12%**

(1) AFFO corresponds to the cash flow from the earnings of the owners of the parent company, weighted by their ownership interest in the operation. Excludes items that do not represent cash flow or are not recurring (other income and expenses by function) from the Income Statement. Does not include minority interest.



# Mallplaza owns a leading shopping centers platform in South America

Managed GLA (000's m²) as of 3Q24



Source: Company filings  
Notes: Sum of % might not add to 100% due to rounding. 1 Includes GLA from acquisition of Falabella Peru



## **WHY INVEST IN MALLPLAZA?**

- > Premium, dominant asset portfolio throughout the Andean region that is unique in LATAM
- > High Value - Experience focused tenant mix of brands and tenants
- > Growth potential at regional level
- > Robust liquidity and solvency, with a long-term debt profile and no exchange rate risk
- > Seasoned team with solid track record of execution
- > Leading Omnichannel Strategy to improve tenant and customer experience
- > ESG operational approach for a sustainable growth
- > Attractive valuation



An aerial photograph of a large, modern shopping mall complex. The mall features a prominent curved building with a glass facade and a large parking lot filled with cars. In the background, there are rolling hills and mountains under a clear blue sky. The foreground shows a multi-lane highway with several cars driving. The entire image is framed by a large, stylized red shape that resembles a speech bubble or a drop, which contains the text.

# PREMIUM, DOMINANT ASSET PORTFOLIO

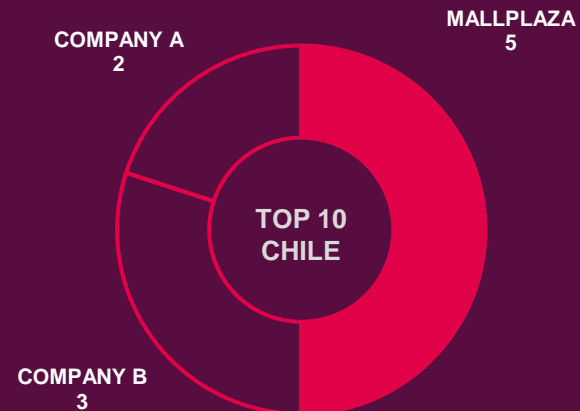
WHY INVEST IN MALLPLAZA?

## Dominant Top Tier Assets

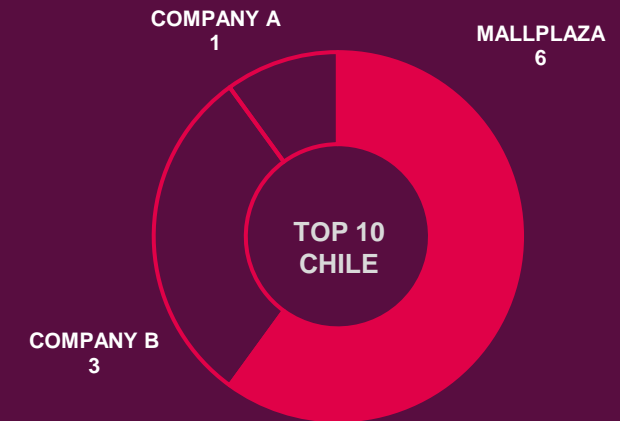
SHOPPING CENTERS WITH HIGHER SALES<sup>(1)</sup>  
3Q2024



SHOPPING CENTERS WITH HIGHER REVENUE  
PER M<sup>2</sup>  
3Q2024



SHOPPING CENTERS WITH HIGHER GLA IN M<sup>2</sup>  
3Q2024



- > Mallplaza has a portfolio of large, dominant malls with high productivity and a leading portfolio of tenant mix
- > Unique top tier assets, having more than 10 TIER A urban centers
- > +60% of our Company's EBITDA comes from TIER A assets

### Tier A

- Dominant Mall with high productivity
- Big, high density markets
- Tenant & Consumer top of mind. High purchase power potential

### Tier B

- Leadership position in medium markets
- Portfolio of leading brands
- Lower Productivity
- High tenant demand

### Tier C

- Competitive cities/markets
- Lower Productivity
- Cash - generation strategy



## Andean Regional Coverage

# 26 High Quality Regional Malls

+10 Tier A

Leaders in Booming Markets.

### Mallplaza's Urban Centers GLA

As September 2024

#### COLOMBIA

**Mallplaza Buenavista** • 57.000 m<sup>2</sup>

**Mallplaza Cartagena** • 28.000 m<sup>2</sup>

**Mallplaza NQS** • 81.000 m<sup>2</sup>

**Mallplaza Manizales** • 39.000 m<sup>2</sup>

**Mallplaza Cali** • 67.000 m<sup>2</sup>

#### PERÚ

**Mallplaza Trujillo** • 85.000 m<sup>2</sup>

**Mallplaza Bellavista** • 91.000 m<sup>2</sup>

**Mallplaza Comas** • 80.000 m<sup>2</sup>

**Mallplaza Arequipa** • 43.000 m<sup>2</sup>

#### CHILE

**Mallplaza Arica** • 35.000 m<sup>2</sup>

**Mallplaza Iquique** • 27.000 m<sup>2</sup>

**Mallplaza Calama** • 78.000 m<sup>2</sup>

**Mallplaza Antofagasta** • 79.000 m<sup>2</sup>

**Mallplaza Copiapo** • 46.000 m<sup>2</sup>

**Mallplaza La Serena** • 64.000 m<sup>2</sup>

**Mallplaza Vespucio** • 169.000 m<sup>2</sup>

**Mallplaza Oeste** • 182.000 m<sup>2</sup>

**Mallplaza Tobalaba** • 79.000 m<sup>2</sup>

**Mallplaza Norte** • 140.000 m<sup>2</sup>

**Mallplaza Alameda** • 60.000 m<sup>2</sup>

**Mallplaza Sur** • 77.000 m<sup>2</sup>

**Mallplaza Egaña** • 95.000 m<sup>2</sup>

**Mallplaza Los Dominicos** • 96.000 m<sup>2</sup>

**Mallplaza Trébol** • 118.000 m<sup>2</sup>

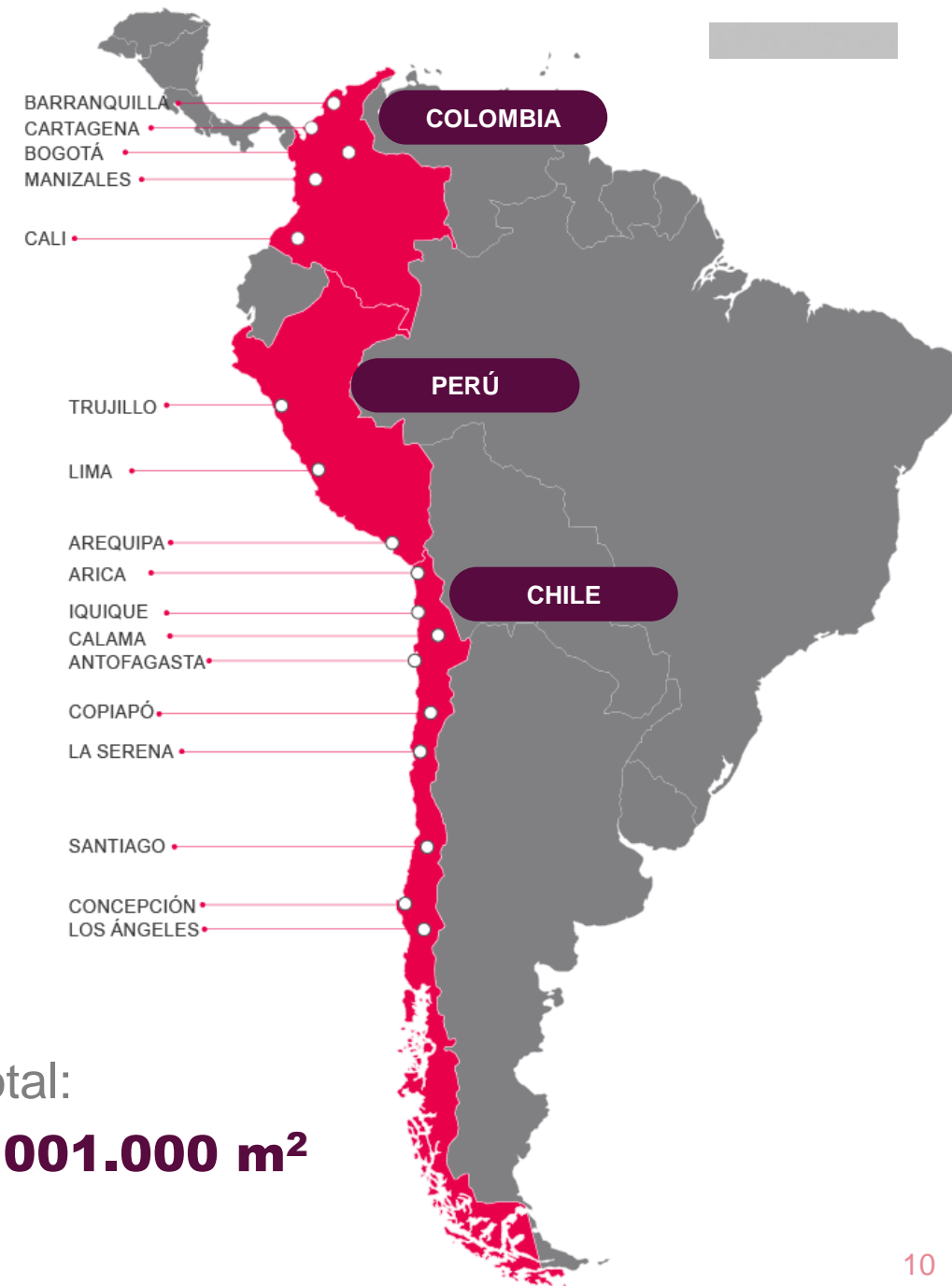
**Mallplaza Biobío** • 46.000 m<sup>2</sup>

**Mallplaza Los Ángeles** • 39.000 m<sup>2</sup>

■ Tier A urban centers

■ Tier B & C urban centers

Note: GLA of shopping centers rounded to thousands of m<sup>2</sup>





## High Quality Portfolio: Our Top 10 Assets



### Mallplaza Vespucio

- Flagship Mall with 169.000 sqm of GLA
- Footfall of over 2 million people per month



### Mallplaza Trébol

- Largest Mall in the South of Chile with 118.000 sqm of GLA



### Mallplaza Oeste

- Largest Mall in our Portfolio with 182.000 sqm GLA
- Host of the largest IKEA store in Chile



### Mallplaza Antofagasta

- Mall with the highest footfall of the Big North of Chile



### Mallplaza Trujillo

- Our mall with biggest footfall and sales in Perú, with a dominant position in the city of Trujillo.



### Mallplaza Norte

- Leading Mall in the north of Santiago with 140.000 sqm of GLA
- Host the Operations Center of Mallplaza



### Mallplaza NQS

- Mall acquired by Mallplaza in 2020
- Footfall of more than 1,3 million people per month



### Mallplaza La Serena

- Mall with the highest monthly revenue per sqm of our portfolio



### Mallplaza Egaña

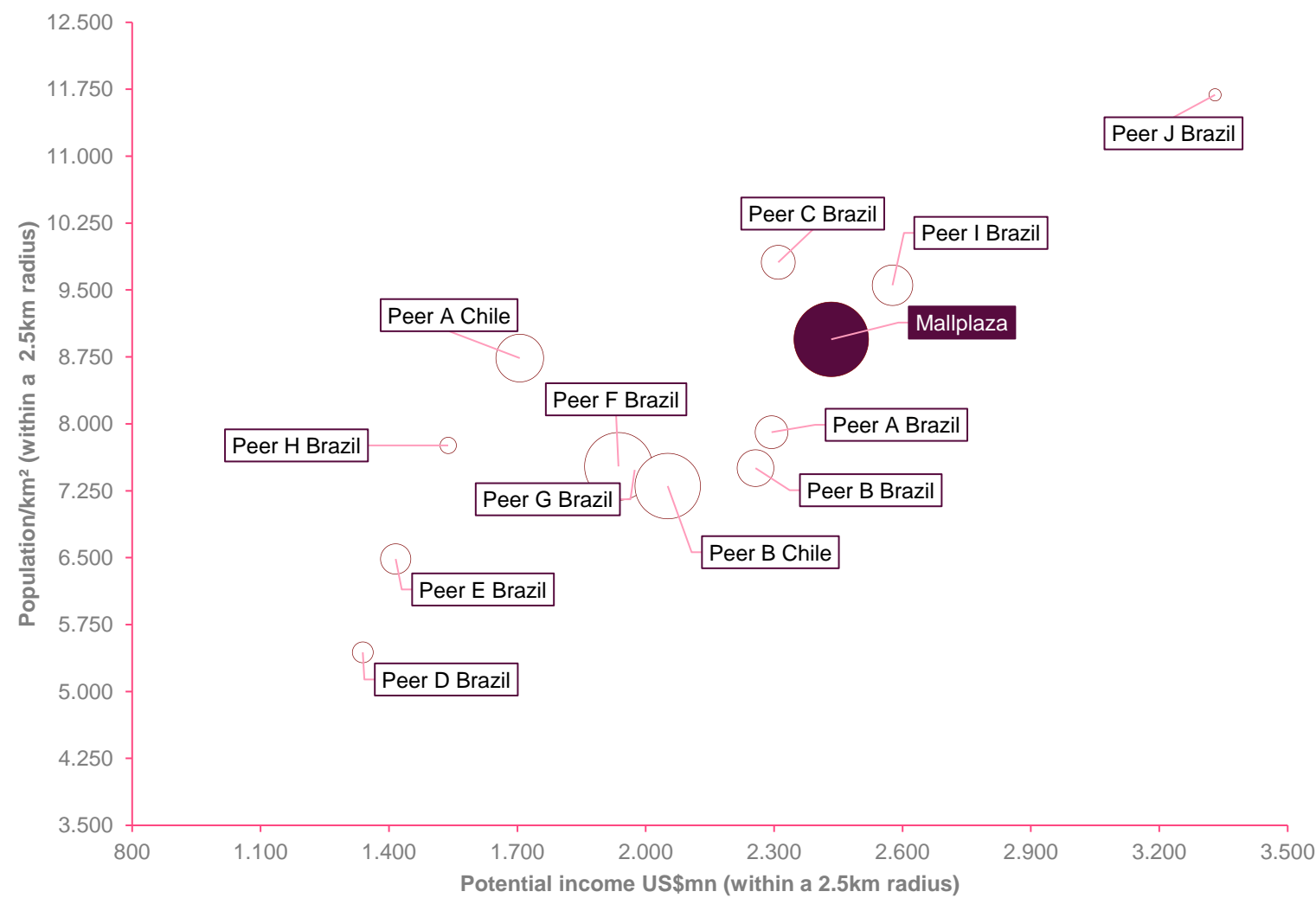
- Chosen as the best sustainable mall in the world in 2016



### Mallplaza Buenavista

- Mall with 58.000 sqm of GLA, located in the city of Barranquilla, Colombia

# High Quality Portfolio: Urban Centers with privileged locations



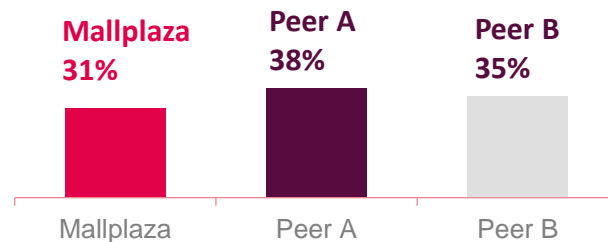
Mallplaza’s urban centers are located in **high density populations areas with high potential income** compared to it’s regional peers, being more defensive to ecommerce growth in addition to deliver multiple omnichannel initiatives

## Asset Risk Diversification

- > **Regional Diversification:** More than 4,400 stores distributed across 26 urban centers, in 17 cities and 3 countries.
- > **Lower Asset Dependence:** No asset represents more than 10% in terms of GLA, and the top 5 assets only account for 44% and 45% of total sales and revenue respectively.
- > **Winner Asset Type:** Focused on regional Mall/Urban Center format (GLA mall average 77,000 m<sup>2</sup>).

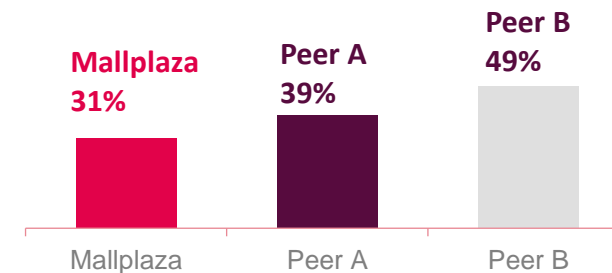
### Portfolio Dependency Risk Distribution

Weight % of the sales of the Top 3 Assets over the total sales of each company.  
September 2024 LTM



### Portfolio Dependency Risk Distribution

Weight % of the income of the Top 3 Assets over the total income of each company.  
September 2024 LTM



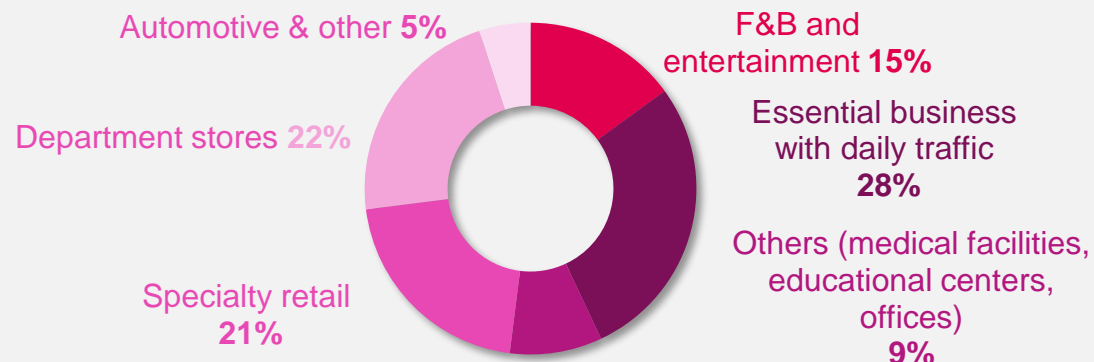


## HIGH QUALITY OF TENANT MIX

WHY INVEST IN MALLPLAZA?

## Diversified GLA of High Value Brands focused on Experience and Entertainment

### GLA focused on non-traditional retail formats, customer experience and entertainment<sup>1,2</sup>



- +50% of our GLA is focused on non-traditional retail formats, customer experience and entertainment

Our platform provides a gateway to LatAm for high value global brands



• 18 stores



• 3 stores



• 6 stores

INDITEX

• 13 stores



• 31 stores



• 11 stores

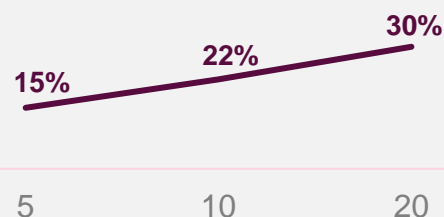
SAMSUNG

• 16 stores

TOMMY HILFIFER

• 7 stores

### Revenue distribution by ranking Business partners of Plaza S.A.

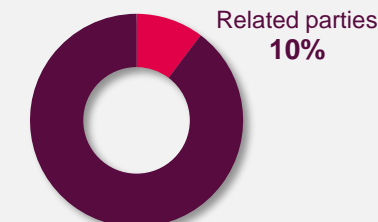


*Top 5 clients represent only 15% of revenue*

*The average remaining lease term for Plaza's tenants is 7 years*

### Revenue contribution of related parties<sup>2</sup>

- Related companies (e.g. Falabella) represent only 10% of revenue





## Innovation on new categories and concepts

### Mercado Proposal in F&B



- > Inspired in the open culinary markets in large cities around the world, where different restaurants and local producers offer quality cuisine with a strong local identity, we inaugurated new F&B proposals called *Mercados*, with great success in our urban centers in Perú and Colombia
- > Given this great success, during the second quarter of 2023 we decided to roll out this proposal in Chile, with the opening of “*El Mercado del 14*” in Mallplaza Vespucio, with 17 different gastronomic propositions such as Kunstmann, La Argentina Pizzeria, El Hoyo, CuracaRibs and Craftbar, among others

### Gamers Especialized Sector



- > During 2022, Mallplaza Vespucio completed the opening of a new space dedicated 100% to video game fans, Movistar GameClub, an area of more than 1,000 m<sup>2</sup>, which includes entertainment, music and gastronomy, and in which visitors can access the best equipment and video games to live a unique gaming experience.
- > Due to the success that this new proposal has had in terms of attracting a new footfall to our urban centers, during 2023 and 2024 we opened Arena XP in Mallplaza Oeste a second Movistar GameClub in Mallplaza Trébol and a third one in Mallplaza Norte.

### Exhibit Center



- > During this year, we reconverted the third floor of the Ripley Store of Mallplaza Los Domínicos into Centro X, a 1,500 m<sup>2</sup> area dedicated to events, experiences and exhibitions.
- > This is a unique proposal in Chile, as our visitors can enjoy an event center at an excellent location with all the complementary services that Mallplaza Los Domínicos can provide, such as gastronomy and parking.
- > Centro X is an example of how we can give a large retail store a new purpose and provide our visitors with a great experience



## Successful Reconversion of our spaces

### Reconversion of Big Box Stores

**~119.000 m<sup>2</sup>**  
**14% of Big Box Stores GLA**

Since 2019  
Reconverted in

- High Value Brands (IKEA, H&M, Decathlon)
- New Specialty Retail proposals
- Essential Business with Daily Traffic
- Mixed Use
- Home Improvement and Automotive



### Successful reconversion of spaces



New Gastronomic Space, Mallplaza Tobalaba.



**Mallplaza Tobalaba**  
Santiago

- Urban Center with 80,000 m2 of GLA
- Inaugurated in 1998, it has a dominant position in its market (Puente Alto)

In line with the company's Department Store square meter recycling plan, in 2023 we reconverted a Paris store with 7.400 m2 of GLA, space that was reconverted during 2024 with great success in terms of visitor flow and revenue per square meter

#### Additions:

- Incorporation of a 2.500 m2 H&M store on the second floor, an opening that is part of our alliance with this brand that aims to reach 19 stores at the regional level.
- Opening of a Duandy store with 3.500 m2 on the second floor, a format with a diversified offer of household items.
- Inauguration of a new Gastronomic Space on the second floor with 1.800 m2, with 7 new proposals that strengthen the offer of this urban center, including the opening of Dulce Luna, El Japonés, Cantina Tobalaba, Tanta, Muu Steak, Pizzería Argentina and Mamma Mía.

#### Main performance metrics:

- Increase of 28% in annual rental income
- 9% increase in annual rental income per sq. m. of converted space
- Reduction of 500 m2 of vacancy of the urban center

A high-angle, close-up shot of two young women with long hair, smiling and looking towards the camera. They are standing on a glass-enclosed escalator in a modern shopping mall. The woman in the foreground has curly brown hair and is wearing a silver mesh top over an orange shirt. The woman behind her has straight blonde hair and is wearing a light blue top. Both are holding brown paper shopping bags. The background shows the mall's interior with tiled floors and other shoppers in the distance.

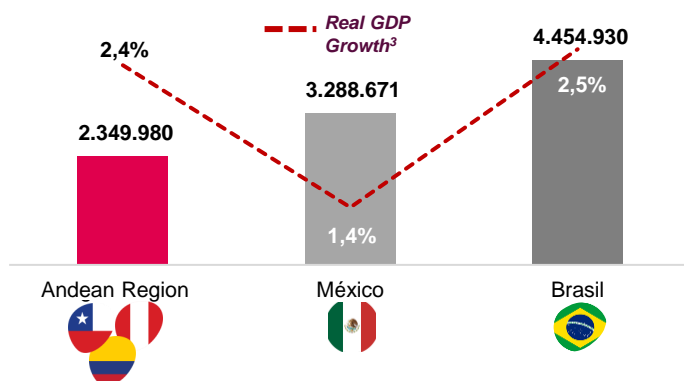
## **GROWTH POTENTIAL**

WHY INVEST IN MALLPLAZA?

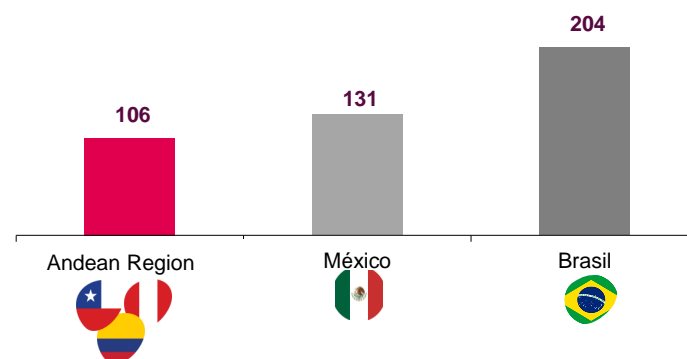


## Growth Potential in the Andean Region

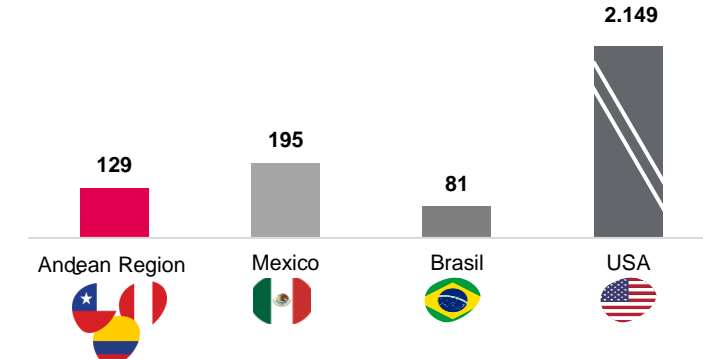
GDP PPA<sup>1</sup> (mm US\$) y Real GDP Growth (%)



Population (millions of people)



GLA per 1,000 inhabitants (m<sup>2</sup>)



- > **Market size and growth:** The Andean Region has a population comparable to that of Mexico, presenting great growth potential and favorable economic prospects..
- > **Open and attractive economies:** The open economies of the Andean Region make this market an attractive destination for the best international brands. Mallplaza stands out for its dominant position in this region, offering unique value to these retailers..
- > **M&A and Brownfield growth opportunities:** Especially in markets with lower GLA per capita penetration, such as Peru and Colombia, where there are ample opportunities for expansion and development.
- > **Lower risk compared to other Latam regions :** This translates into lower interest rates and reduced cost of capital, improving the viability of investments.

**Overall, the Andean market still has room to continue growing, especially Peru and Colombia, and the growth of the middle class should continue to support the growth thesis.**



# Tangible growth avenues, with relevant projects already under execution by Mallplaza

## Landbank



**(A)** 551k m<sup>2</sup> of unused Landbank in Chile

**(B)** 138k m<sup>2</sup> already earmarked for expansion projects at our urban centers

**(C)** Construction capacity for designated expansion projects on our existing landbank estimated at 279k m<sup>2</sup>

## Greenfield



**(A)** Opportunistic approach

**(B)** Recently opened Mallplaza Cali, with 67k m<sup>2</sup> GLA, 91% of GLA leased

## Brownfield



**(A)** Low execution risk

**(B)** Faster execution

**(C)** Cost attractive projects

**(D)** Increase the market share of our current urban centers

 Addition of 125k m<sup>2</sup> of GLA in 5 years

 Addition of 100k m<sup>2</sup> of GLA in 5 years

## M&A



**(A)** Future market opportunities:

 Mallplaza market share: 21%<sup>1</sup>

6 players own ~80% market share

 Mallplaza market share: 4%

5 players own ~23% market share

**(B)** Consolidation of Falabella Peru and future upside from the platform

**Core growth strategy**

## Growth Potential, M&A and Brownfield



Mallplaza Trujillo, Perú.



Open Plaza Piura, Perú.



### Acquisition in Peru

Acquisition of 66,7% of Mallplaza Perú S.A. and 100% of Open Plaza Perú.

Consolidation: 4Q 2024

Total surface area: Mallplaza Perú 324,000 GLA m<sup>2</sup>  
Open Plaza Perú 298,000 GLA m<sup>2</sup>

During October, Desarrollos Perú SpA, a subsidiary of Plaza S.A., launched a tender offer to acquire Falabella Perú S.A.A. This operation will allow us to consolidate a portfolio of 15 high quality assets in Peru and become the second largest shopping center operator in that country in terms of GLA<sup>m2</sup>, as well as reinforcing our presence as the main urban center platform in the Andean region.

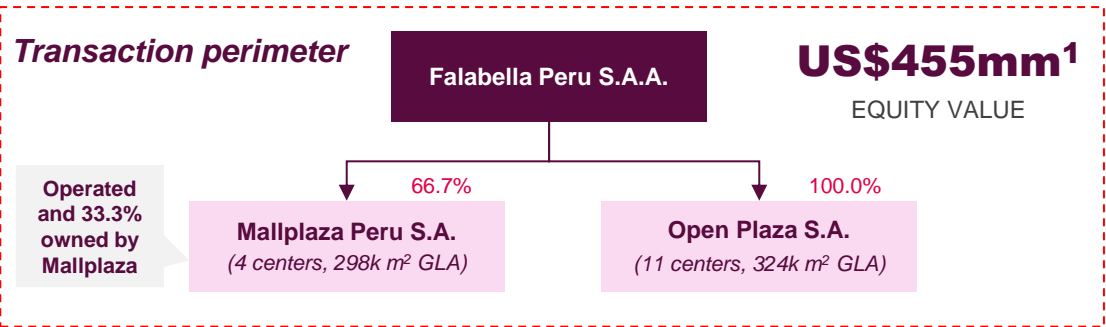
Together with this operation, we will promote an organic growth plan that considers adding 100,000m<sup>2</sup> in a period of 5 years, strengthening the commercial proposal and incorporating new proposals to the current and future assets in that country. This plan will focus on our current Tier A urban center Mallplaza Trujillo, in addition to the assets we have identified with potential to become future Tier A.

In terms of the financing of the operation, which will be a mix of debt, equity and cash, during the month of April, Plaza S.A. issued bonds in the local market for MM 3 UF in 2 series of MM 1.5 UF each at 4.5 and 9 years respectively, with a total demand of over MM 9.3 UF (3.1x), which reflected the high interest of the market in this operation. On the other hand, during the month of August we completed the capital increase process of the company for 230 million shares with great success, raising approximately MM USD 325, highlighting the great interest obtained in the Order Book Auction reaching an overdemand of 3.5 times, in addition to reaching a 40% participation of international investors.

After concluding the legal period of the tender offer in Peru for Falabella Perú S.A.A., we expect to consolidate the transaction during December 2024.

## Growth Potential, M&A and Brownfield

On April 15th, 2024, Mallplaza announced a definitive agreement with Falabella to acquire 100% of Falabella Peru S.A.A., consisting of 15 shopping centers consolidated under Mallplaza Peru and Open Plaza S.A.



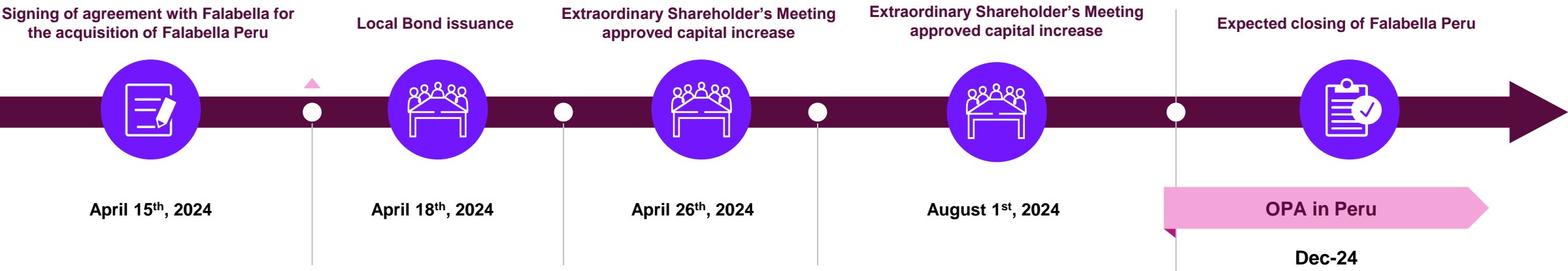
The acquisition of Falabella Peru is a transformational transaction for Mallplaza

Sources of funds		Status
1	Available cash in Mallplaza	✓
2	Incremental debt of UF3mm	✓
3	230mm shares, which represent a capital increase of US\$325mm²	✓

**Issued on April 18th, 2024:**  
UF 3mm  
(US\$114mm)³ at ~4.10% rate 4,5

**Finished of August 1st, 2024:**  
SLO with 3,5x overdemand, 40% foreign investors. 99,2% subscription in POP

## Key milestones and next steps



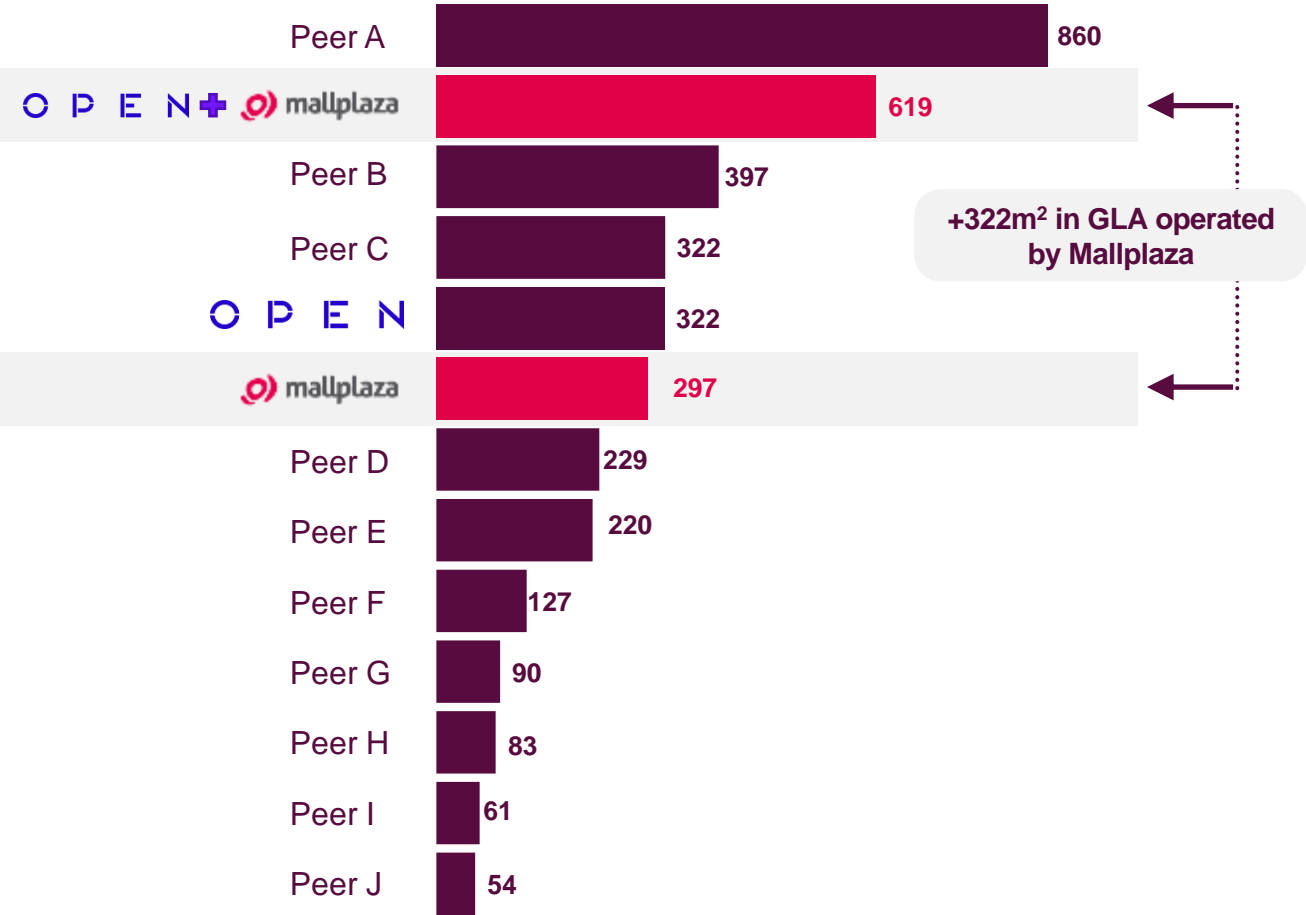
Notes: ¹ Transaction price will be corrected and updated from time to time in accordance with the terms of the transaction agreement; ² Considers capital increase of 228,3 million shares at CLP 1.340 and FX of CLP/US\$ of 947,78 as of June 27 and 1,7 million shares at CLP 1.470 and FX of CLP/US\$ of 943,78 as of August 1 ³ Considers FX rates of CLP/UF of 37,001 and CLP/USD of 975 as of April 18th, 2024; ⁴ Considers the weighted average rate of the two bonds issued (4.5yr bond for UF1.5mm at a rate of 3.99% and 9-yr bond for UF1.5mm at a rate of 4.21%); ⁵ As per the inflation-linked nature of the UF currency, UF bonds are inflation-linked



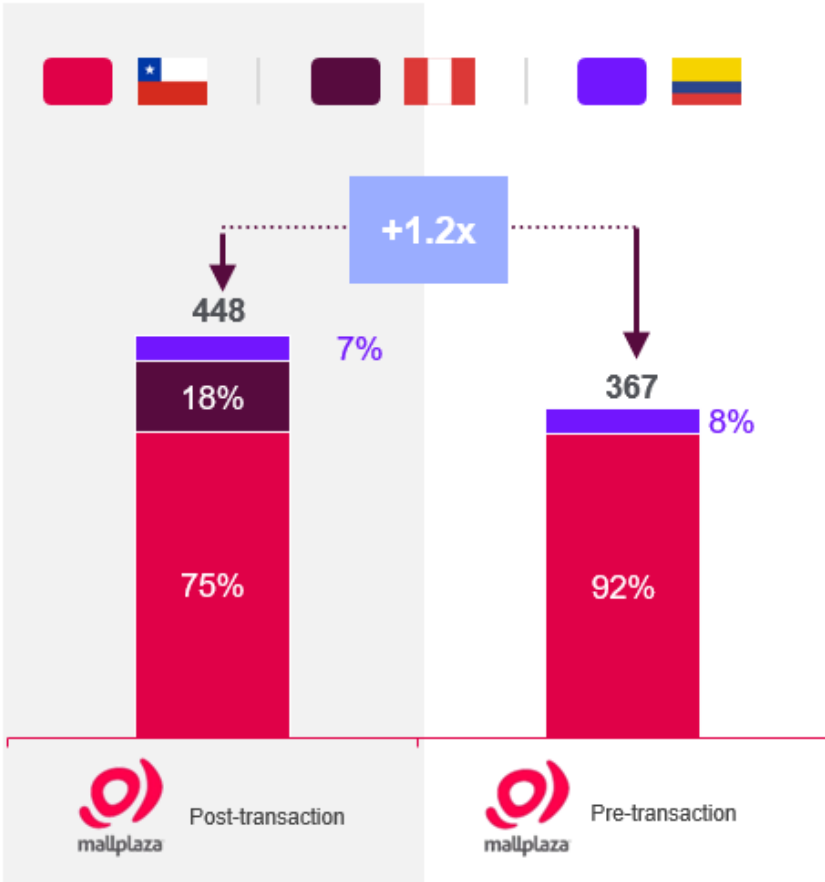
## Growth Potential, M&A

The acquisition of Falabella Perú will position Plaza as the 2nd shopping center operator in Peru, reaching +619k m2 of GLA, with complementary operations and a sizeable footprint across 9 cities

GLA of shopping center companies in Peru (M² '000s)



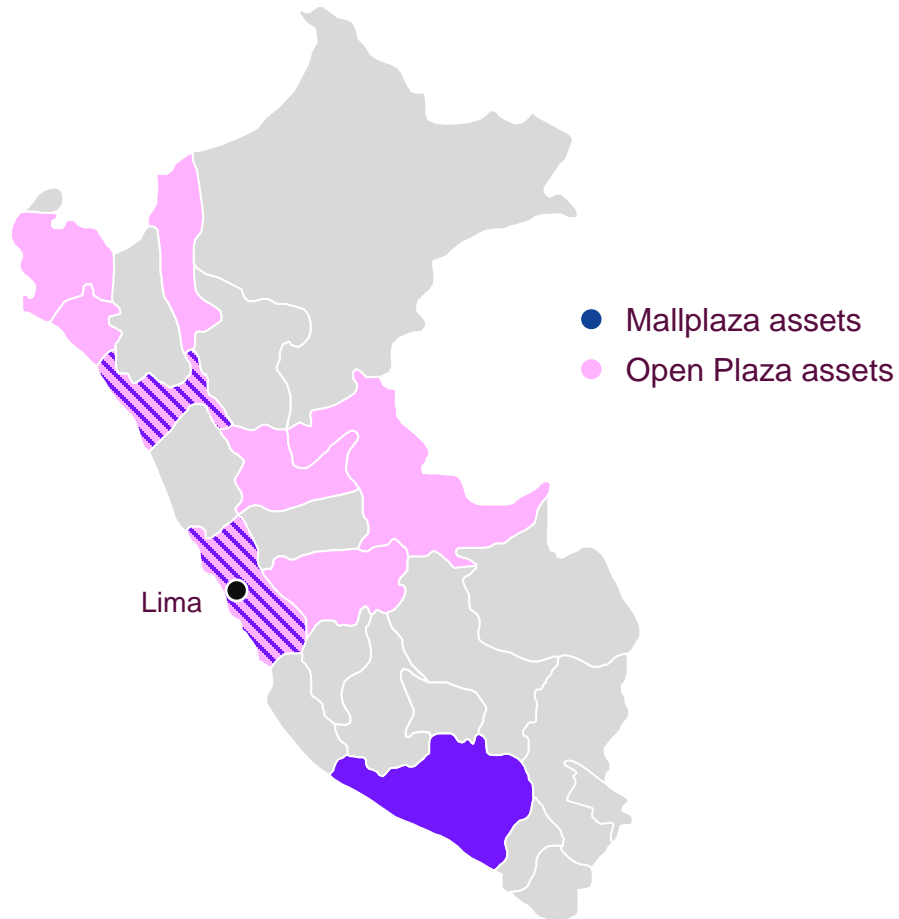
EBITDA breakdown post transaction



## Growth Potential, M&A

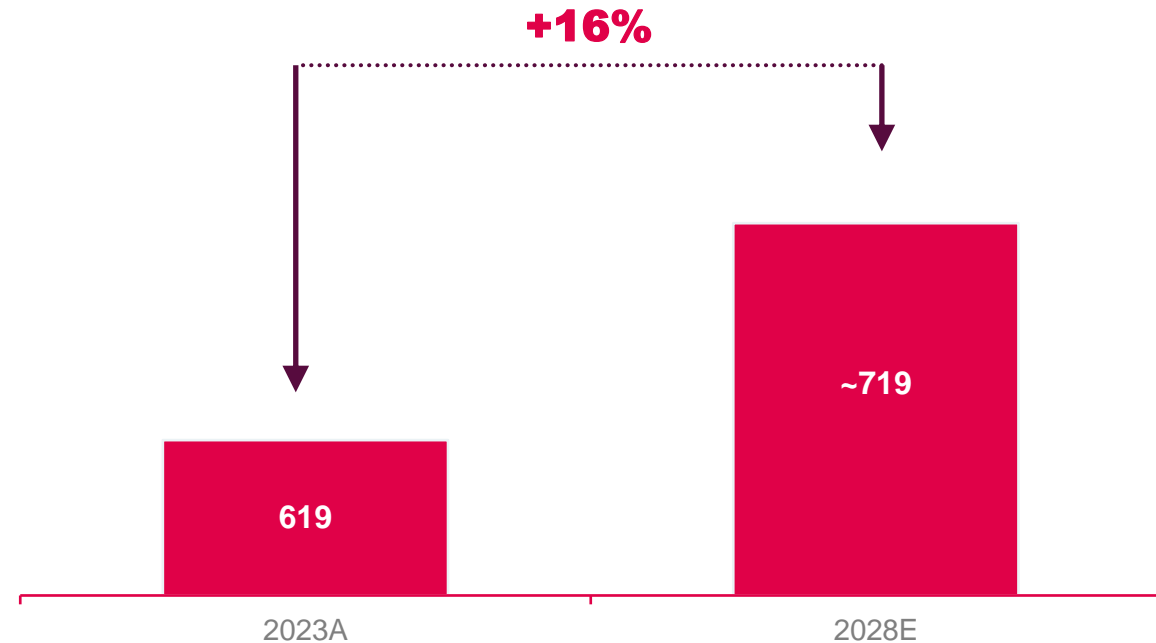
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### Location of the portfolio



### Growth plan in Peru to have a significant impact in GLA

Falabella Perú GLA (m<sup>2</sup> '000's)



- **Improvement in mix and increase in GLA of ~16%** through a robust **project pipeline** which includes Mallplaza Arequipa, Mallplaza Trujillo, Open Plaza Angamos, Open Plaza Atocongo and Open Plaza Piura

## Growth Potential, M&A

### Case Study



Open Plaza Arequipa, Arequipa Peru



Mallplaza Arequipa, Arequipa Peru



### Mallplaza Arequipa

Arequipa

- An Urban Center with over 42,000 m<sup>2</sup> of GLA
- Leader in its market in the Cayma area and the city of Arequipa

The company has the knowhow to transform a power center, and Mallplaza Arequipa is a clear example of this. This urban center was acquired in 2014 as an Open Plaza with 12,000 m<sup>2</sup> of GLA, a Saga Falabella department store, a Tottus supermarket and a cinema complex. The transformation included the purchase of 2 properties and the construction and development of an additional 30,000 m<sup>2</sup> of GLA to host new retail, gastronomy, services and entertainment propositions, in addition to intervening in the parking lots. Thus, this new urban center expanded to a total of 42,000 m<sup>2</sup> of renewed commercial and experience offering that positioned it as the main shopping center in the district of Arequipa.

#### Additions:

- Construction of 30,000 m<sup>2</sup>, internal remodeling and modernization.
- New Ripley department store.
- Supermarket expanded to 6,800 m<sup>2</sup>.
- Incorporation of 3,000 m<sup>2</sup> of offices.
- Incorporation of 1,200 m<sup>2</sup> gym.
- 12,000 m<sup>2</sup> of small retail stores, services and food, including:
  - A new retail proposition with over 70 new stores.
  - A new gastronomy proposition in the food court and a new Las Terrazas restaurant sector.
  - Financial services and convenience boulevard.
  - Entertainment areas.

#### Main performance metrics:

- Growth of >240% in sales between 2015-2023 with an annual CAGR of 17%.
- Growth of >135% in income/m<sup>2</sup> between 2015-2023 with an annual CAGR of +10%.
- Growth of >163% in EBITDA/m<sup>2</sup> between 2015-2023 with an annual CAGR of +11%.



## Growth Potential, Brownfield



Expansion under development.



Mallplaza Vespucio expansion.



### Mallplaza Vespucio

Remodeling and Expansion  
Lifestyle Project

Opening: 4Q2024

Total Area

Expansion and Remodeling – 21,600 m<sup>2</sup> GLA

Remaining Investment: USD 11 million

The new expansion of Mallplaza Vespucio is focused on strengthening its *Tier A* proposal and is part of the Master Plan for the reconversion of this urban center, which seeks to attract consumers from the southeast area, in addition to giving a new design to the outdoor area with a powerful addition of 21,600m<sup>2</sup> and an improved *Look & Feel* of outdoor commerce with unique facades and improvement of the *racetrack* of the mall.

This project includes the incorporation of a powerful *fast-fashion* mix with *flagship* format, including the largest Zara store in the southern cone with 4,300 m<sup>2</sup>, H&M with 3,200 m<sup>2</sup>, Aufbau, Apple products distributor with the largest store format in Chile, GAP with 400 m<sup>2</sup>, opening its first store in the southeast sector of Santiago, DBS with 400 m<sup>2</sup> and Lippi with 550 m<sup>2</sup>, in addition to high-value brands such as Adidas Original, Levi's, among others.

On the other hand, this space considers the inclusion of convenience services for the large flows generated by the two nearby Metro stations, including a Santa Isabel supermarket, adding a second supermarket to this urban center, a 1,400 m<sup>2</sup> Casaideas store, as well as a complete service area.

Finally, the project includes a recreational park of more than 12,000m<sup>2</sup> that allows us to articulate with the city and generate a space of value and outdoor recreation.

The project already has commercial agreements with 100% of the brands that will enter the expansion and that will allow the leadership of the urban center to continue.

We expect the opening of this project during the last quarter of this year, consolidating more than 4 years of transformation of our main asset.

## Growth Potential, Brownfield

### Mallplaza Trujillo



Expansion

Masterplan considers the expansion of the existing retail corridor at the main entrance of the urban center, in order to continue consolidating the fashion proposal of this Tier A urban center.

Opening: 4Q 2024

Total Area

Expansion – 905 m<sup>2</sup>

Remaining Investment: MMUSD 0.2



### Mallplaza Antofagasta



Reconversion and Expansion

Reconversion and relocation of Autoplaza from the second to the second floor of the urban center, in addition to the entrance of Zara, with its first store in the north of the country.

Opening: Autoplaza 4Q 2024, Zara 3Q 2025

Total Area

Expansion – 1,500 GLA m<sup>2</sup>

Reconversion – 5,700 GLA m<sup>2</sup>

Remaining Investment: MMUSD 4



### Mallplaza Sur



Reconversion and Expansion

Reconversion of Falabella store, where an H&M store will be incorporated and a Civil Registry office, Autoplaza, gym and a playground will be added.

Opening: 1Q 2025

Total Area

Expansion – 550 m<sup>2</sup>

Reconversion – 6,600 GLA m<sup>2</sup>

Remaining Investment: MMUSD 0.8



### Mallplaza Los Domínicos



Reconversion

A reconversion that will enhance the service area and add a sweet zone and retail and gastronomic proposals, in line with the plan to strengthen this urban center.

Opening: 2Q 2025

Total Area

Reconversion – 200 GLA m<sup>2</sup>

Remaining Investment: MMUSD 2







## ROBUST LIQUIDITY AND SOLVENCY

WHY INVEST IN MALLPLAZA?



## Credit Risk Diversification

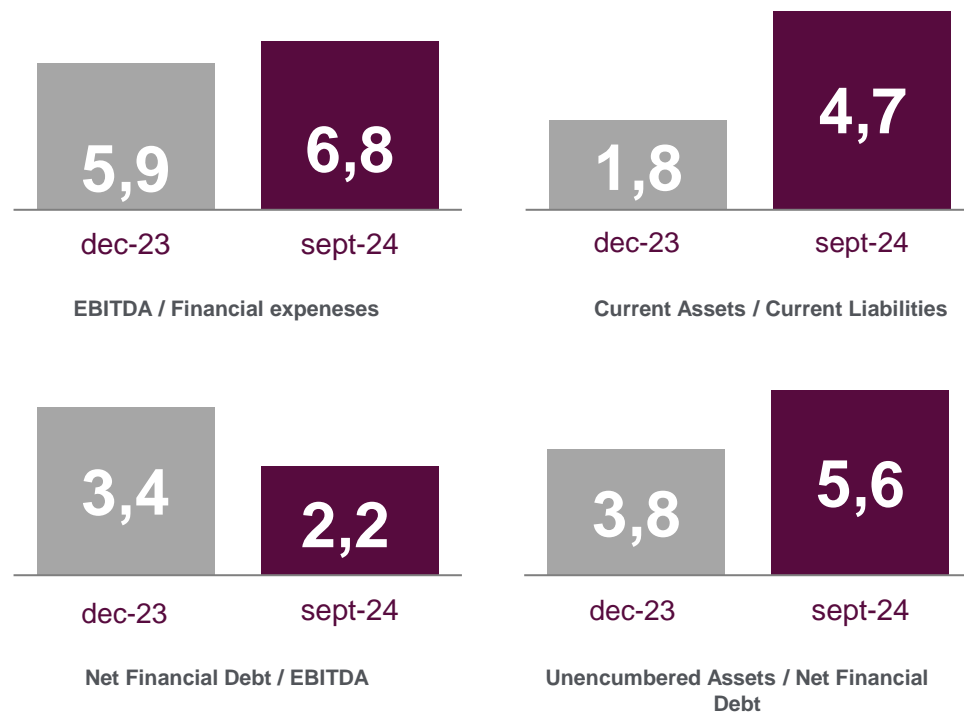
Rating Plaza S.A

(CL) Feller Rate

**AA+**

(CL) Humphreys

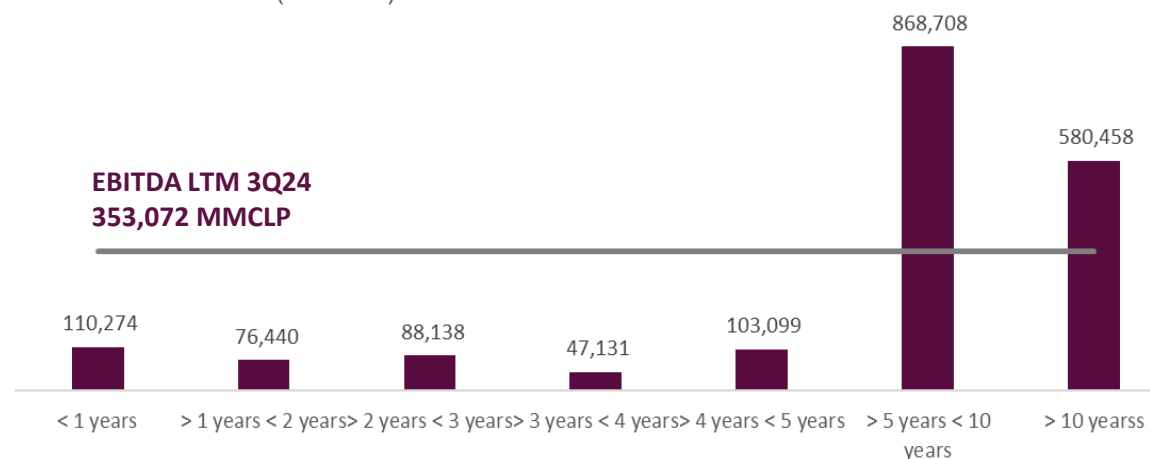
**AA+**



- Payment profile of financial debt is predominantly long-term, with 85% of its maturity in 3 or more years.
- 31% of financial debt maturities exceed 10 years.
- The financial debt is fixed rate and in the same currency in which the flows associated with its payment are generated, with an average duration of 8 years
- The Loan to Value Ratio (LTV) is 26%.
- The current liquidity position covers debt amortization obligations for 2024.
- Net financial debt to EBITDA of 2.2x, with projected year-end within structural levels.

### Financial Debt Service Profile

Debt Service (MM CLP)







## **SOLID TRACK RECORD**

WHY INVEST IN MALLPLAZA?



Highly Experienced Executive Team



**FERNANDO DE PEÑA IVER**  
CEO

+30 years in the industry  
Only Latin American in the ICSC Board of Trustees  
CEO since 1990  
Years in the company: 34



**SERGIO CARDONE SOLARI**  
CHAIRMAN

Cofounder of Mallplaza  
37 years in the Board  
Chairman since 2009  
Years in the company: 37

EXECUTIVE TEAM

Managers	Title	Years in the Company
Oscar Munizaga	Business and Development	32
Cristián Somarriva	Peru Division	32
Derek Schwietzer Tang	Finance, Administration & IT	2
Maria Irene Soto	Corporate Affairs	6
Hernan Silva	Legal and Compliance	25
Christopher Banfield	B2B Omnichannel & Strategy	5
Pablo Pulido	Chile Division, Marketing & Customer Experience	9
Mauricio Mendoza	Colombia Division	26
Vicente Nuñez	People	10
Ana Karina Navarrete	Controller	3

BOARD OF DIRECTORS

Managers	Title	Years in the Company
Paul Fürst Gwinner	Director	15
Carlo Solari Donaggio	Director	15
Tomas Müller Benoit	Director	15
Juan Pablo Montero Schepeler	Director	10
Pablo Eyzaguirre Court	Director	7
Manuela Sanchez Muñoz	Independent Director	5
Alejandro Puentes Bruno	Director	5
Dafne González Lizama	Director	2

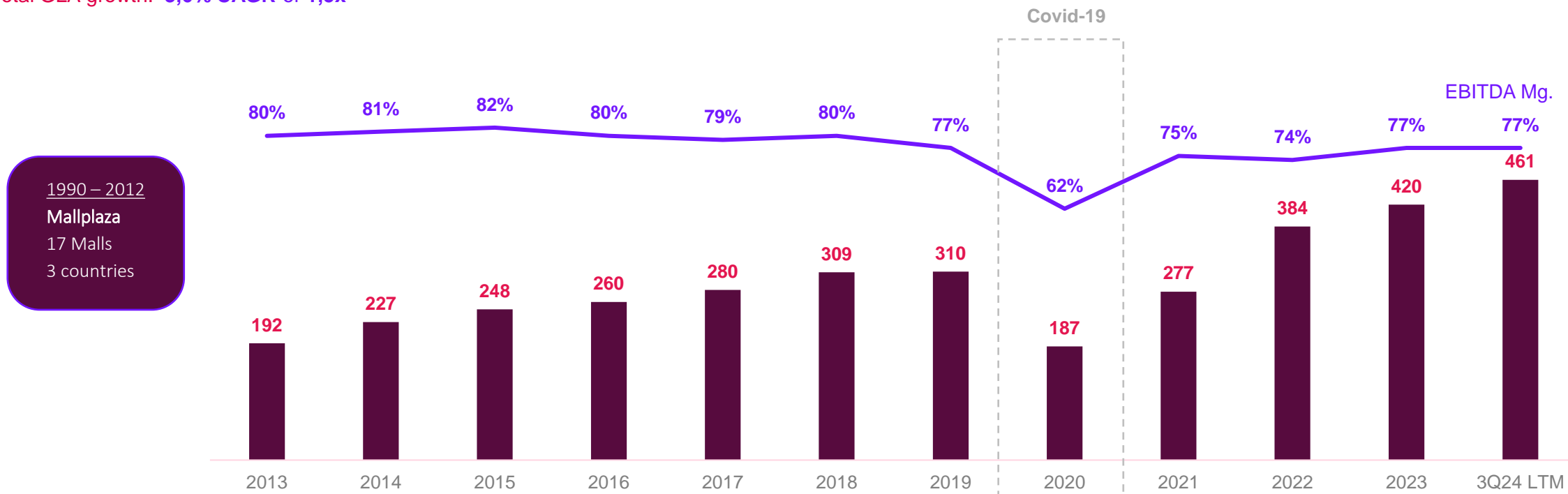


## Continue to deliver Growth and Value for the last 10 years

Net Revenues (CLP\$ MMM): 8,3% CAGR or 2,4x

EBITDA: 7,9% CAGR or 2,3x

Total GLA growth: 3,6% CAGR or 1,5x



1990 – 2012

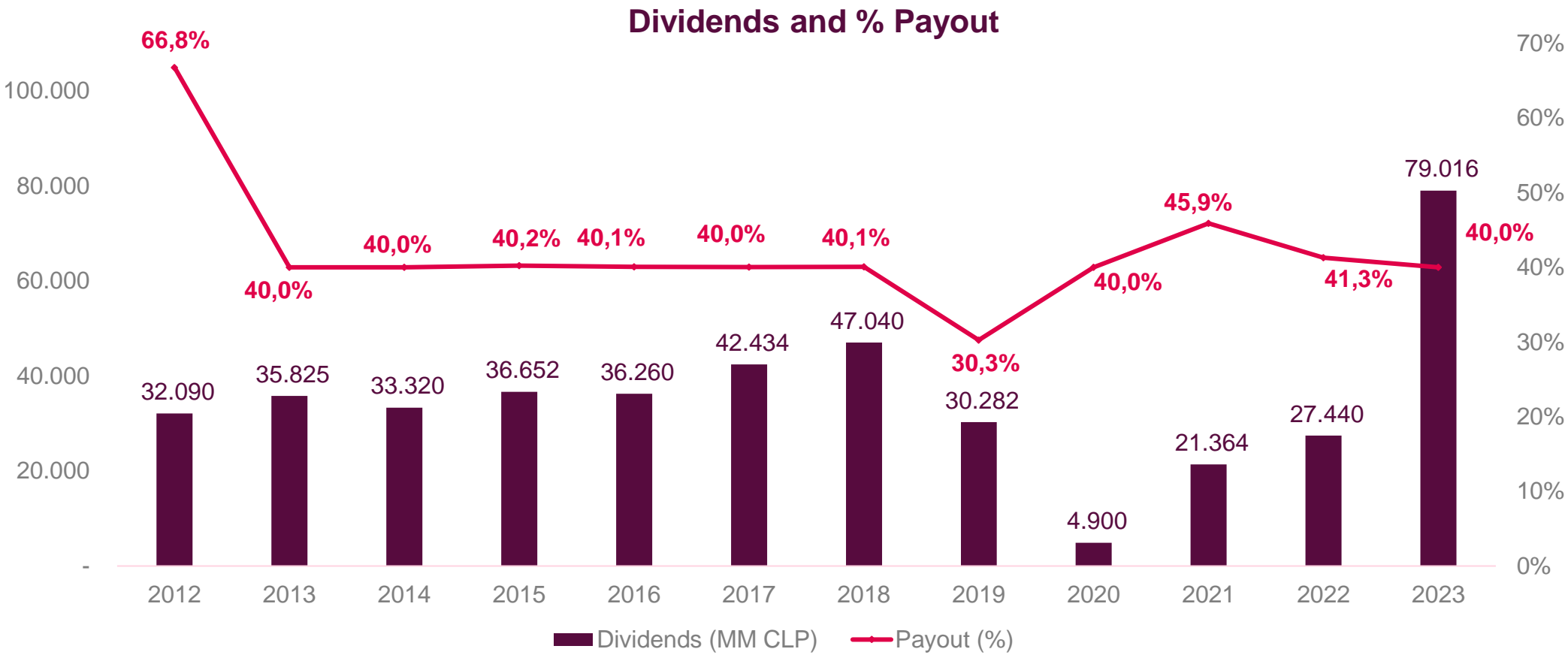
Mallplaza

17 Malls

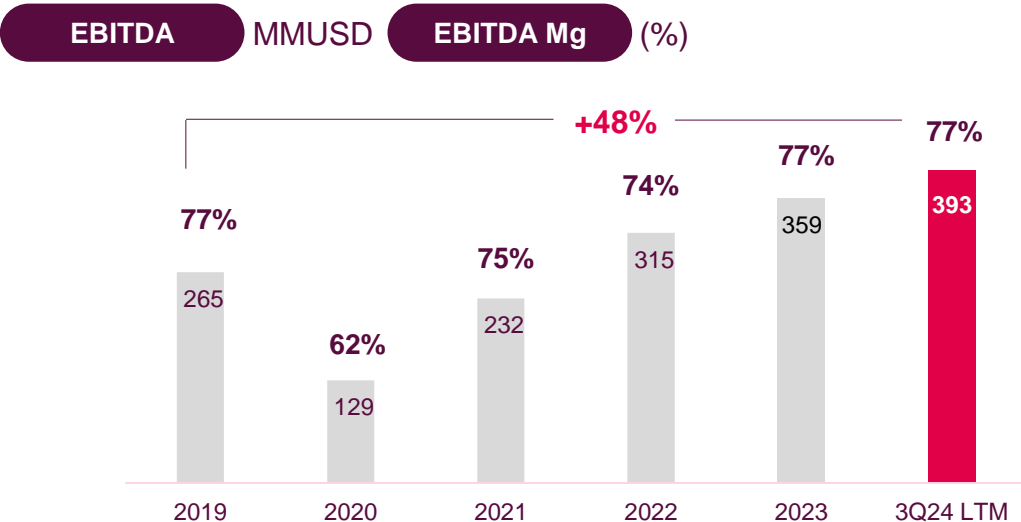
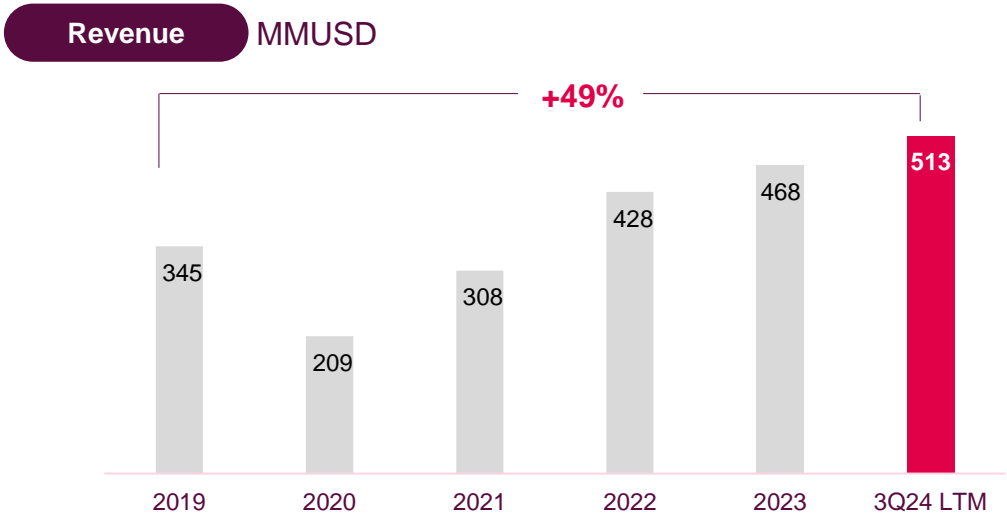
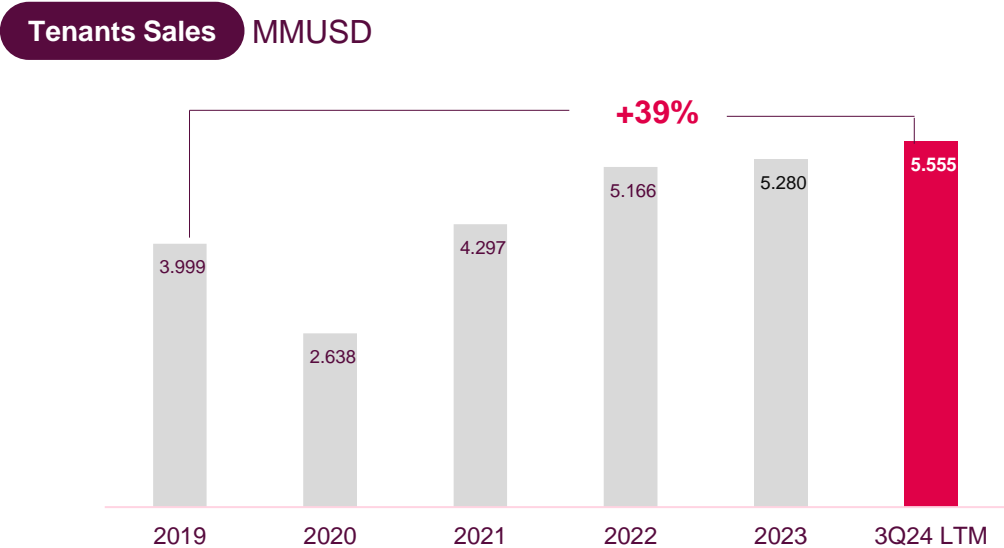
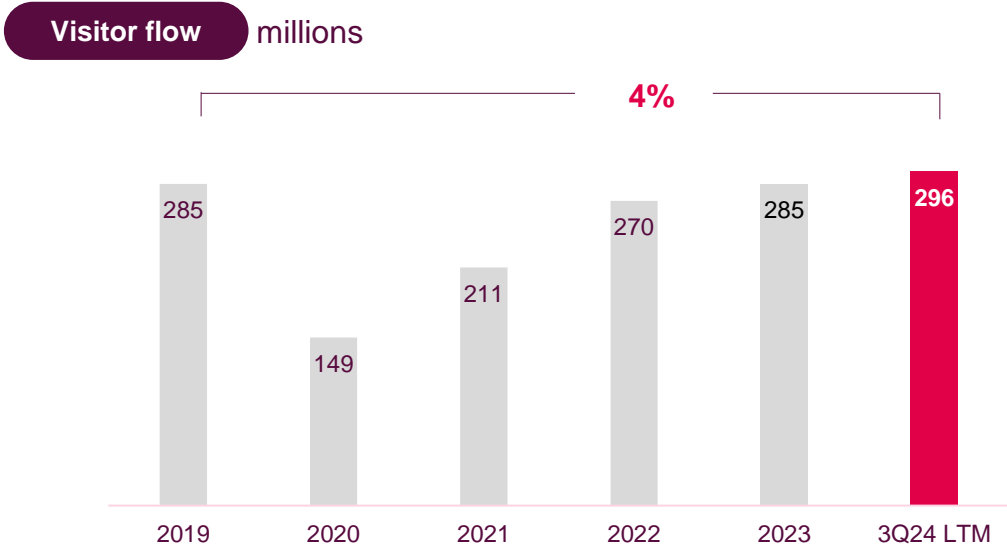
3 countries

Total GLA ('000)	1.358	1.487	1.526	1.438	1.567	1.652	1.702	1.814	1.858	1.888	1.927	2.000
# Malls	19	21	21	19	21	23	23	25	25	25	25	26
Greenfield	1	1			2	2		1				1
Acquisition	1	1						1				
Divestment				2								

Returning capital to shareholders



## Efficient operation with a quick post-pandemic recovery





# LEADING OMNICHANNEL STRATEGY

## WHY INVEST IN MALLPLAZA?

# LEADING OMNICHANNEL STRATEGY

## WHY INVEST IN MALLPLAZA?

# LEADING OMNICHANNEL STRATEGY

## WHY INVEST IN MALLPLAZA?

## Omnichannel Initiatives

Omnichannel strategy focused on generating digital flow, simplifying the experience and generating additional revenue streams to our urban centers

We add value to our clients and business partners through the continuous design, development and implementation of new omnichannel services

### CLICK&COLLECT

Generate digital visitors flow to our urban centers.

MM 1.5 of incremental digital flow through our 19 C&C since inception.

### PARKING

Freeflow smart parking experience, reducing congestion and enhancing convenience.

+27% user penetration in Chile.

### DATA MANAGEMENT

Generate data and better understanding our customers habits.

More than 560k contactable clients and 450 stores using followup tools to measure conversion, heat maps and footfall.

### INDUSTRY INNOVATOR

Become an omnichannel differentiator in the Shopping Center industry.

1st place Most Innovative Companies Chile 2024 and Omnichannel Index 2023 in Shopping center categories.



Click & Collect in Mallplaza Egaña (Santiago, Chile)



Free Flow Parking





## ESG APPROACH

WHY INVEST IN MALLPLAZA?



## Our ESG strategy



- > We advance in more efficient, sustainable and circular management to contribute to the mitigation of the climate emergency
- > We seek to generate opportunities for the autonomous development of each of our stakeholders through the promotion of entrepreneurship, culture, sports and inclusion.
- > Acting ethically, with integrity and without giving room for bad practices is the basis for leading a regional, multicultural organization that is a leader in its sector.

## Our ESG strategy

### We are committed to

- > Carbon neutrality by 2030 and Net-zero 2035 under scope 1 and 2.
- > Electricity supply of 100% renewable energy in 2026
- > Reduce the energy intensity of common expenses by 22% by 2035 with a 2019 baseline (kWh/GLA)
- > Eliminate the use of Hydrochlorofluorocarbons (HCFCs) in climate systems by 2030
- > Reduce the intensity of direct water consumption by 30% by 2025 with a 2019 baseline (m3/GLA)
- > Valorize 60% of the waste generated by its urban centers by 2025
- > Positively impact 1,000,000 people in social programs and projects by 2028
- > Have 60% of its urban centers certified as inclusive spaces by 2028.

**MSCI**  
ESG RATINGS



**AA (July 2024)**

**Member of Chile and MILA Index.  
Top 4% of Real Estate companies in  
the world in terms of ESG (Dec 2023)**



*Equidad CL awarded certification as one of the best places to work for the LGBTI community*



*Recovery of community space in Villa René Escouriza, Huechuraba*



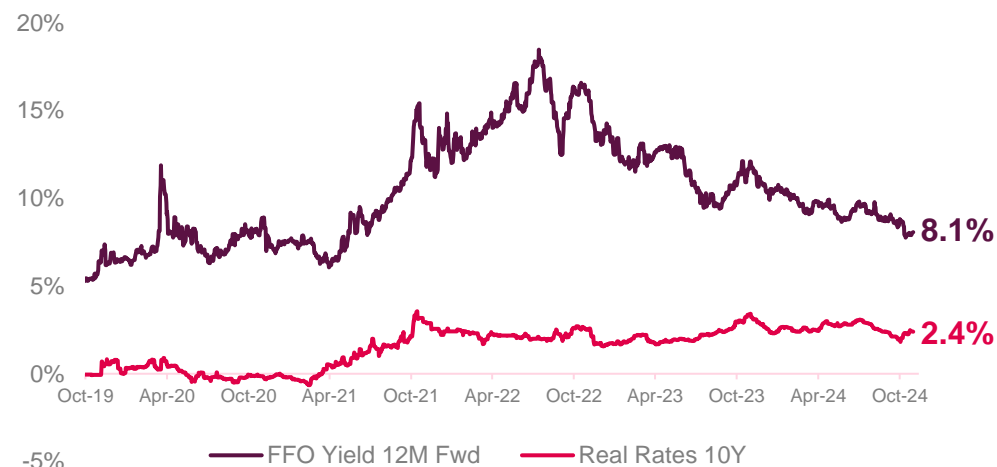
## ATTRACTIVE VALUATION

WHY INVEST IN MALLPLAZA?



## Attractive Valuation

Mallplaza: FFO Yield 12M Fwd



Mallplaza vs Brazilian Malls: FFO Yield 12M Fwd Spread



- Chilean real long-term interest rates stand at ~2.4%, after several years at near zero, while the UF has hovered around 2.0-3.0% historically. Plaza currently trades at 8.1% FFO yield 12M fwd, or a 5.7% spread on the UF.
- When compared to the Brazilian peers, which have a FFO yield spread against real rates of 364 bps, Plaza has a FFO yield spread of 567 bps, making Plaza more attractive to invest in.

1. OUR COMPANY

2. WHY INVEST IN MALLPLAZA?

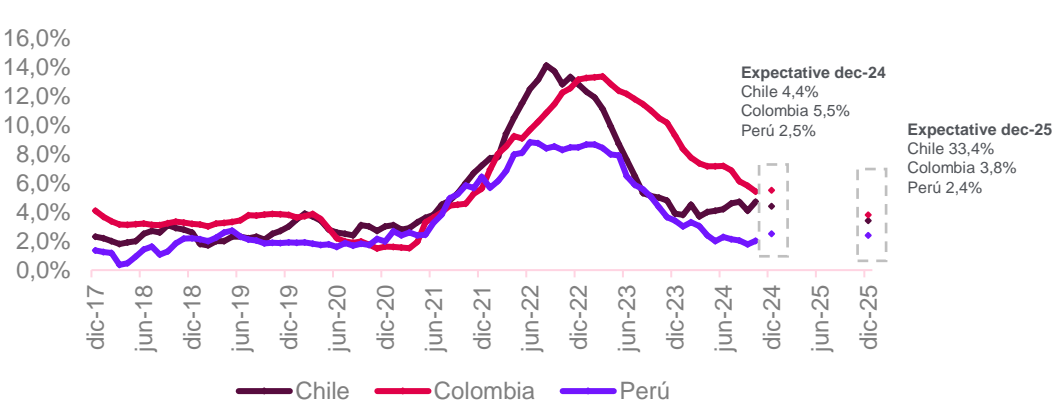
**3. MARKET OVERVIEW**

4. APPENDIX



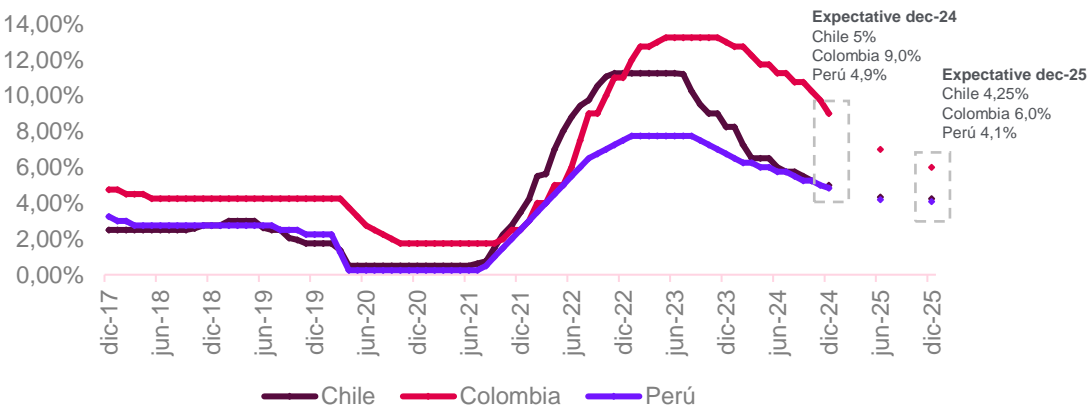
# Andean Region – Economic Outlook

Inflation - Annual



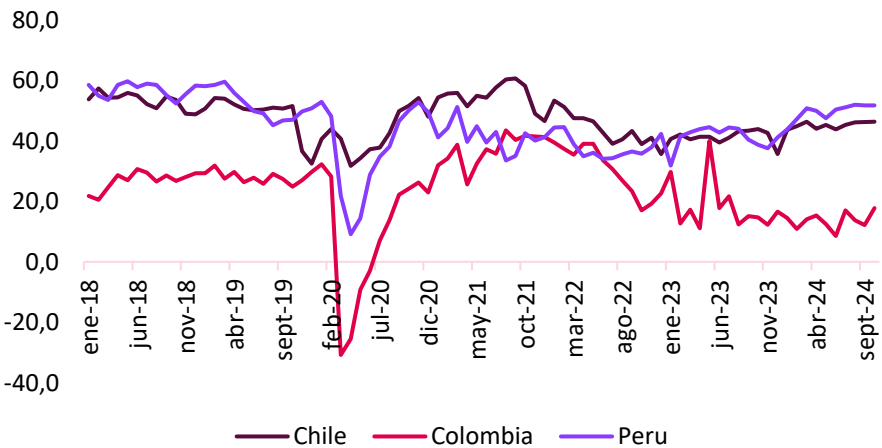
After a period of high inflation, inflation expectations for the end of 2024 show a normalization, converging to the target ranges of the central banks

Interest Rate



Chile was the first country in the region that cut it's interest rate after a wave of hikes to contain post-pandemic inflation

Business Confidence





1. OUR COMPANY
2. WHY INVEST IN MALLPLAZA?
3. MARKET OVERVIEW
- 4. APPENDIX**



## Evolution of Financial Results

### Evolution of Financial Results

EVOLUTION BY YEAR	YEAR							
	2018	2019	2020	2021	2022	2023	3Q24 LTM	CAGR
<b>Operational figures</b>								
Aggregate GLA (Reduced) (m2)	85,308	50,108	111,638	43,806	30,458	38,618	73,667	
Total Managed GLA (m <sup>2</sup> )	1,652,112	1,702,219	1,813,858	1,857,664	1,888,122	1,926,740	2,000,407	3.2%
Tenant sales (billions of pesos)	3,646	3,590	2,368	3,857	4,637	4,740	4,986	5.4%
Visitor flows (millions of people)	285	285	149	211	270	285	296	0.6%
<b>STATEMENT OF RESULTS (in millions of pesos)</b>								
Net revenue from regular activities	309,370	309,598	187,329	276,695	383,864	419,904	460,667	6.9%
Sales cost	(73,407)	(81,086)	(84,314)	(92,089)	(100,304)	(57,427)	-60,742	-3.1%
Administrative expenses	(35,334)	(40,291)	(40,720)	(31,830)	(57,385)	(42,445)	-48,895	5.6%
<b>EBITDA</b>	<b>247,276</b>	<b>238,308</b>	<b>116,114</b>	<b>208,621</b>	<b>282,699</b>	<b>322,185</b>	<b>353,072</b>	<b>6.1%</b>
Profit (loss) attributable to controller's owners	117,359	100,075	12,248	46,556	66,445	349,759	318,905	18.1%
<b>Total consolidated FFO plaza adjusted for participation</b>	<b>172,220</b>	<b>165,844</b>	<b>79,265</b>	<b>164,931</b>	<b>218,931</b>	<b>257,220</b>	<b>284,771</b>	<b>8.7%</b>
EBITDA Margin (% over revenue)	80%	77%	62%	75%	74%	77%	77%	
FFO Margin (% over revenue)	56%	54%	42%	60%	61%	60%	62%	
<i>Earnings per Share (CLP)</i>	59.9	51.1	6.2	23.8	33.9	178.4	145.6	16.0%
<i>FFO per Share (CLP)</i>	88.0	84.6	40.4	84.1	111.7	131.2	130.0	6.7%

## Main Financial Indicators

	3Q24	3Q23	% - p.p.
Net Revenue (MM CLP)	119,547	110,409	8.3%
Cost of sales (MM CLP)	-13,232	-13,735	-3.7%
Administrative Expenses (MM CLP)	-13,024	-9,475	37.5%
Adjusted NOI (MM CLP)	96,692	90,305	7.1%
NOI Margin (%)	78.7%	79.6%	-0.9 pp
EBITDA (MM CLP)	93,810	87,663	7.0%
EBITDA Margin	78.5%	79.4%	-0.9 pp
Net Income (MM CLP)	59,956	59,268	1.2%
Net margin	50.2%	53.7%	-3.5 pp
Adjusted FFO (MM CLP)	79,921	69,795	14.5%
Adjusted FFO Margin	65.1%	61.5%	3.5 pp
Adjusted FFO / Share (CLP)	36.5	35.6	2.5%
EBITDA per m <sup>2</sup> (CLP)	55,129	53,739	2.6%
FFO per m <sup>2</sup> (CLP)	46,967	42,786	9.8%

3Q24 YTD	3Q23 YTD	% - p.p.
354,077	313,314	13.0%
-45,217	-41,902	7.9%
-37,922	-31,472	20.5%
280,566	244,456	14.8%
77.1%	77.2%	-0.1 pp
272,323	241,437	12.8%
76.9%	77.1%	-0.1 pp
235,087	267,473	-12.1%
66.4%	85.4%	-19.0 pp
221,569	196,123	13.0%
60.9%	61.9%	-1.0 pp
101.2	100.1	1.1%
160,036	148,005	8.1%
130,209	120,227	8.3%



Mallplaza Trujillo, Perú.

NOI: Net Operating Income, FFO: Funds For Operation. See Glossary.

EBITDA and FFO per m<sup>2</sup> considered m<sup>2</sup> consolidated by Plaza S.A.

FFO per share does not consider capital increase shares since they were liquidated in July 2024.



## Main Operational Indicators

	3Q24	3Q23	% - p.p.
Managed GLA (m²)	2,000,407	1,927,677	3.8%
Consolidated GLA (m²)	1,701,641	1,631,271	4.3%
Visitor Flow (millions)	74.1	70.1	5.6%
Occupancy	96.4%	95.3%	1.1 pp
Tenant Sales (MM CLP)	1,238,422	1,118,577	10.7%
Var. Same Store Sales	4.7%	-2.9%	7.7 pp
Monthly Sales per m² (CLP)	241,896	236,180	2.4%
Monthly Revenues per m² (CLP)	23,418	22,561	3.8%
Same Store Rent	5.6%	7.7%	-2.1 pp
Occupancy Cost	9.9%	10.1%	-0.2 pp
(+) Lease	6.8%	6.9%	-0.1 pp
(+) Common Expenses and Promotion Fund	3.1%	3.2%	-0.1 pp

	3Q24 YTD	3Q23 YTD	% - p.p.
Managed GLA (m²)	2,000,407	1,927,677	3.8%
Consolidated GLA (m²)	1,701,641	1,631,271	4.3%
Visitor Flow (millions)	219.1	207.8	5.4%
Occupancy	96.4%	95.3%	1.1 pp
Tenant Sales (MM CLP)	3,614,618	3,352,107	7.8%
Var. Same Store Sales	3.3%	-2.5%	5.9 pp
Monthly Sales per m² (CLP)	238,316	238,110	0.1%
Monthly Revenues per m² (CLP)	23,120	21,341	8.3%
Same Store Rent	5.7%	10.8%	-5.1 pp
Occupancy Cost	10.1%	10.1%	0.0 pp
(+) Lease	6.9%	6.9%	0.0 pp
(+) Common Expenses and Promotion Fund	3.2%	3.2%	0.0 pp



Zona gamer Mallplaza Bellavista, Perú

## Main Indicators By Country

### Chile:

- Visitor flows increase by 3.5%, mainly driven by increased visitor flows at Mallplaza La Serena, Antofagasta and Iquique.
- Occupancy increases to 96.8%, mainly due to higher occupancy at Mallplaza Alameda, Mallplaza Los Dominicos and Mallplaza Tobalaba.
- Revenues increased 10.7%, mainly due to higher occupancy, rate adjustments and higher parking revenues.
- Same Store Sales increased 3.6% due to the higher performance of Department Stores and Retail Stores.

### Perú:

- Visitor flow increased by 3.9%, driven by growth at Mallplaza Comas and Mallplaza Arequipa, offset by a decrease at Mallplaza Bellavista, due to road diversions for works related to the construction of the Lima Metro.
- Revenues increased 7.4%, mainly due to higher occupancy compared to the previous year.
- Same Store Sales rose 7.5% and Same Store Sales increased 5.0%, mainly due to the performance of retail, convenience and services, offset by the lower performance of the Motorplaza segment.
- Occupancy increased 2.4 p.p. mainly due to higher occupancy at Mallplaza Arequipa and Comas.

### Colombia:

- Revenues decreased by 9.9%, due to the accounting effect of the fine for the delayed opening of the Mallplaza NQS shop in 3Q23.
- Sales grew 47.1%, mainly due to higher sales in Mallplaza NQS and the opening of Mallplaza Cali.
- Visitor flow increased 17.7% mainly due to higher flow at Mallplaza NQS and opening of Mallplaza Cali.
- SameStore Sales increased by 4.7% mainly due to good sales performance at Mallplaza NQS.

	Chile (Millions of CLP)			Perú (Thousands of Soles)			Colombia (Millions of COP)			Consolidated Plaza S.A. (Millions of CLP)		
	3Q24	3Q23	(Var.)	3Q24	3Q23	(Var.)	3Q24	3Q23	(Var.)	3Q24	3Q23	(Var.)
Managed GLA (m <sup>2</sup> )	1,429,770	1,430,844	(0.1%)	298,766	296,406	0.8%	271,870	200,427	35.6%	2,000,407	1,927,677	3.8%
Visitor Flow (millions)	48.4	46.8	3.5%	13.8	13.3	3.9%	11.8	10.1	17.7%	74.1	70.1	5.6%
Tenant Sales	987,347	911,395	8.3%	596,121	554,417	7.5%	488,392	332,023	47.1%	1,238,422	1,118,577	10.7%
Var. Same Store Sales	3.6%	-2.6%	6.2 pp	5.0%	-7.2%	12.3 pp	16.3%	2.3%	14.0 pp	4.7%	-2.9%	7.7 pp
Net Revenue	104,206	94,111	10.7%	56,519	52,629	7.4%	57,431	63,761	(9.9%)	119,547	110,408.7	8.3%
Var. Same Store Rent	5.4%	6.9%	(1.5 p.p.)	2.1%	13.5%	(11.3 p.p.)	13.1%	9.9%	3.3 p.p.	5.6%	7.7%	(2.1 p.p.)
EBITDA	84,404	77,121	9.4%	44,420	42,567	4.4%	41,695	49,978	(16.6%)	93,810	87,663	7.0%
Monthly sales per m2 (CLP/PEN/COP)	263,619	250,399	5.3%	842.7	824.8	2.2%	732,317	782,806	(6.4%)	241,896	236,180	2.4%
Monthly revenues per m2 (CLP/PEN/COP)	23,737	22,066	7.6%	67.7	66.8	1.4%	75,295	116,011	(35.1%)	23,418	22,561	3.8%
Occupancy Cost (%)	10.0%	10.1%	(0.2 p.p.)	9.0%	9.6%	(0.6 p.p.)	11.2%	11.1%	0.0 p.p.	9.9%	10.1%	(0.2 p.p.)
Occupancy	96.8%	95.8%	1.0 p.p.	94.7%	92.2%	2.4 p.p.	96.2%	96.5%	(0.2 p.p.)	96.4%	95.3%	1.1 p.p.

• Monthly sales and income per m2 are in CLP/PEN/COP

# Main Indicators By Country

Last 12 months

	Chile (Millions of CLP)			Perú (Thousand of Soles)			Colombia (Millions of COP)			Consolidated Plaza S.A. (Millions of CLP)		
	LTM 3Q24	LTM 3Q23	(Var.)	LTM 3Q24	LTM 3Q23	(Var.)	LTM 3Q24	LTM 3Q23	(Var.)	LTM 3Q24	LTM 3Q23	(Var.)
Managed GLA (m²)	1,429,770	1,430,844	(0.1%)	298,766	296,406	0.8%	271,870	200,427	35.6%	2,000,407	1,927,677	3.8%
Visitor Flow (millions)	196.6	191.8	2.5%	53.6	52.7	1.7%	46.1	40.7	13.3%	296.2	283.9	4.3%
Tenant Sales	4,029,520	3,872,336	4.1%	2,324,348	2,308,138	0.7%	1,852,666	1,353,377	36.9%	4,986,197	4,719,468	5.7%
Var. Same Store Sales	1.5%	-5.6%	7.1 pp	-4.6%	0.6%	(5.2 p.p.)	24.1%	13.6%	10.5 p.p.	2.2%	-3.7%	5.9 p.p.
Net Revenue	407,610	364,558	11.8%	217,250	203,180	6.9%	185,004	181,654	1.8%	460,666	416,116	10.7%
Same Store Rent	5.43%	11.61%	(6.2 p.p.)	7.29%	13.80%	(6.5 p.p.)	14.06%	12.72%	1.3 p.p.	6.10%	11.88%	(5.8 p.p.)
EBITDA	323,064	289,307	11.7%	170,356	150,746	13.0%	129,933	115,983	12.0%	353,072	311,708	13.3%
Monthly sales per m2 (CLP/PEN/COP)	270,305	267,771	0.9%	835	888	(6.0%)	794,360	876,299	(9.4%)	249,006	253,666	(1.8%)
Monthly revenues per m2 (CLP/PEN/COP)	23,414	21,386	9.5%	66	66	0.4%	69,383	92,476	(25.0%)	22,560	21,257	6.1%
Occupancy Cost (%)	9.9%	9.7%	0.3 p.p.	9.2%	9.0%	0.2 p.p.	10.2%	10.4%	(0.2 p.p.)	9.9%	9.6%	0.2 p.p.
Occupancy	96.8%	95.8%	1.0 p.p.	94.7%	92.2%	2.4 p.p.	96.2%	96.5%	(0.2 p.p.)	96.4%	95.3%	1.1 p.p.

• Monthly sales and income per m2 are in CLP/PEN/COP



Mallplaza Buenavista, Colombia



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# INSTITUTIONAL PRESENTATION

Third Quarter 2024

