



S I T E S

S I T E S

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# Institutional Presentation

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# Company Overview



## SITES at a glance

- **Second largest** telecom infrastructure provider **in Latin America.**
- **Main tenant is América Móvil** (Baa1/A-/A-), one of the largest integrated telecom operators in the world. Accounts for ~85% of revenue.
- Favorable industry dynamics with **capacity for further growth** in tenant base.
- Robust financial performance with **highly predictable cash-flows**, substantial margins and upside potential.



**37,134**

Number of Towers  
2Q25



**16**

Countries



**1.23x**

Tenancy Ratio<sup>(1)</sup>  
2Q25



**90.0%**

EBITDAaL<sup>(2)</sup> Margin  
2Q25

## Favorable Tower Lease Contract Structure

- Average **contract length** of **10 years** (with an additional 10-year renewal).
- Leases are annually **adjusted to inflation** or fixed rates.
- **Ground lease divided** amongst tenants (no economic impact on business).

## Business model

### Recurring Long-Term Revenue Stream

- Highest quality anchor tenant: América Móvil
- Long-term contracts / non-cancelable / multiple renewals

### Co-locations

- Space available for several tenants
- Land cost divided among tenants
- Pure EBITDAaL generation by not incurring in additional expenses

### Rental charges based on:

- Tower type
- Property location
- Leased space
- Land lease passthrough

### Operating experience

- Group with unparalleled track record of deployment of infrastructure in LatAm
- Ability to build world-class facilities at low costs

Source: Sites LatAm as of 2Q25 | (1) Calculated as the average number of customers per site divided by the total number of sites | (2) EBITDA excluding revenue from land lease agreements.

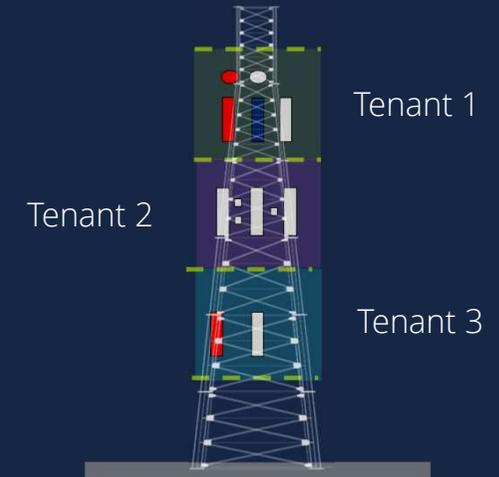
# Company Overview



## Ability to build world-class facilities at low costs

Our towers can be used in a wide variety of **wireless communications services**, including mobile voice, data, and specialized mobile radio and fixed microwave.

Most of our towers can accommodate an average of **3 tenants**. Land-based sites are designed to accommodate 3 tenants, and those **45 meters high** or more **can accommodate up to 5**.



**~1,500**

New Towers  
In 2025 (BTS)



**~ \$85k USD**

Average CapEx  
per New Tower



**~ \$400 USD**

Maintenance  
OpEx



**~ \$1,000 USD**

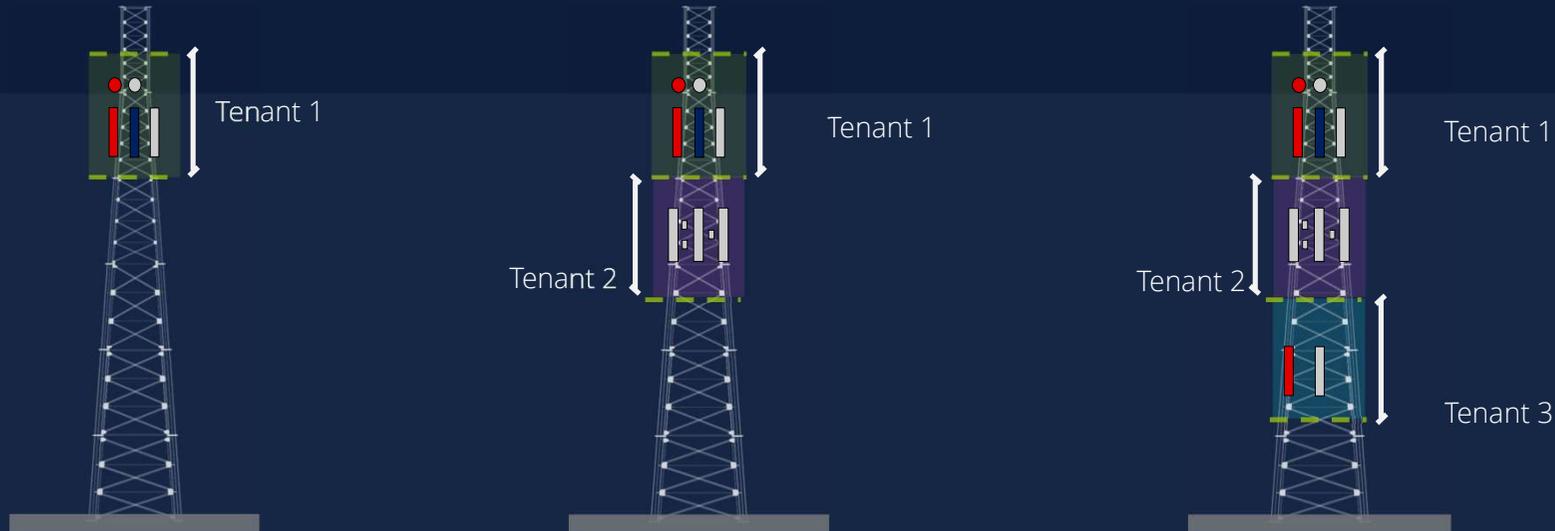
Average Monthly Rent per  
Tenant



**25+ different MNOs**

Are located in our towers

# Tower financials <sup>(1)</sup>



Monthly figures (USD)	1 Tenant	Monthly figures (USD)	2 Tenants	Monthly figures (USD)	3 Tenants
Construction cost	\$85,000	Construction cost	-	Construction cost	-
Tower Lease Revenue	\$1,000	Tower Lease Revenue	$\xrightarrow{\times 2}$ \$2,000	Tower Lease Revenue	$\xrightarrow{\times 3}$ \$3,000 $\times N$
Cost of maintenance	\$33	Cost of maintenance	\$33	Cost of maintenance	\$33
Expenses	\$110	Expenses	$=$ \$110	Expenses	$=$ \$110
EBITDAaL	\$857	EBITDAaL	$\uparrow$ \$1,857	EBITDAaL	$\uparrow$ \$2,857
EBITDAaL margin	86%	EBITDAaL margin	$\uparrow$ 93%	EBITDAaL margin	$\uparrow$ 95%

**Remain the same**  
**New tenant = pure EBITDAaL generation**

(1) For illustrative purposes only. Does not reflect SITES actual financial data.

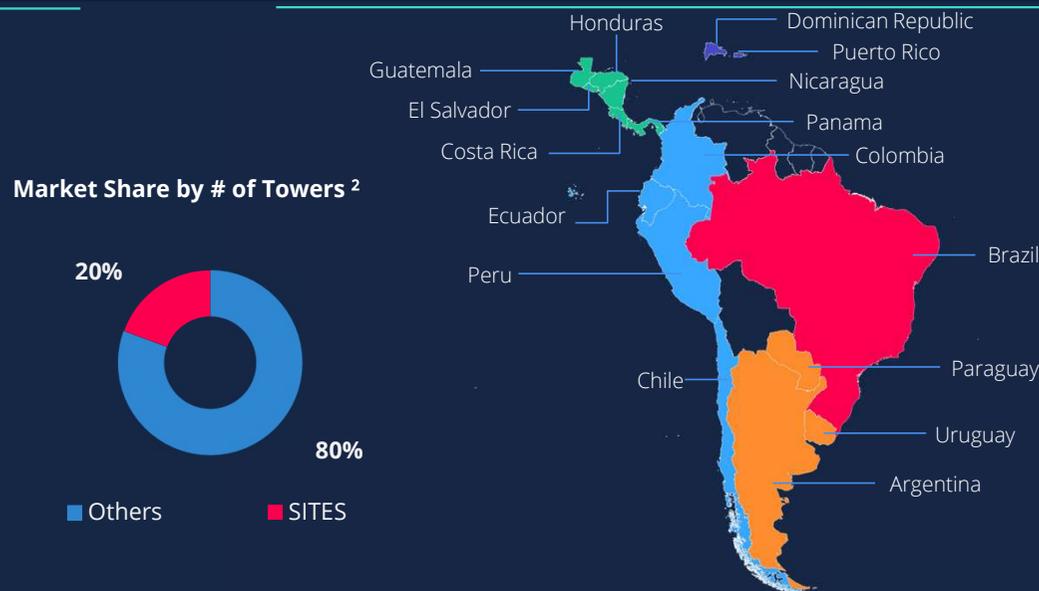
# Leading telecom infrastructure provider in LatAm



## Top Telecom Infrastructure Provider in LatAm

Country *	Market Share <sup>1</sup>
Ecuador	44%
República Dominicana	42%
Honduras	42%
Nicaragua	38%
Guatemala	37%
El Salvador	37%
Argentina	27%
Uruguay	23%
Perú	22%
Panamá	20%
Paraguay	19%
Chile	19%
Brazil	16%
Costa Rica	15%

## Footprint



Region/Country	Towers	Portfolio Distribution	Tenancy Ratio
Brazil	11,959	32%	1.28
Andean Region	9,900	27%	1.15
Central America	8,201	22%	1.27
AUP	5,504	15%	1.24
Caribbean	1,570	4%	1.16
<b>TOTAL</b>	<b>37,134</b>	<b>100%</b>	<b>1.23</b>

Source: Sites LatAm as of 2Q25 and (1) TX Latam Regional Guide 1Q25 update | \* Excluding Colombia and Puerto Rico where we have nearly 2% of market share in each country  
 (2) percentage of towers owned by independent tower companies in the countries we have operations.

# Operating and Financial Results

Figures in million pesos (MXN)



## SITES at a glance

- Revenues totaled 4,206 million Mexican pesos, of which **tower lease revenues accounted for 2,626 million**, showing a growth of **15.6% compared to the year-earlier quarter**.
- EBITDAaL equaled 2,364 million Mexican pesos**, our **EBITDAaL margin came in at 90.0%**.



**1,356**

New towers built in LTM



**265**

Towers in advanced stages of construction



**+ 17.5%**

EBITDAaL expansion YoY



**+ 15.6%**

Tower Lease Revenues Expansion YoY



**Brazil**

Remained SITES biggest market



**15%**

Of our contracts with clients other than Claro

## SITES - Key Metrics

Operating Results	2Q25	2Q24	Var. YoY
Total towers	37,134	35,778	+ 1,356
Regional Footprint	16 countries		
Tenancy Ratio <sup>1</sup>	1.23x	1.21x	+ 0.02x
Anchor Tenant	América Móvil (Baa1/A-/A-)		
Anchor Tenant's Market Share   Ranking	30%   #1 (LatAm)		
Contracted average life	10 years		
Financial Results	2Q25	2Q24	Var. %
Total Revenues	4,206	3,670	+ 14.6%
Tower Lease Revenue	2,626	2,271	+ 15.6%
EBITDAaL <sup>2</sup>	2,364	2,011	+ 17.5%
% Tower Lease Revenues	90.0%	88.6%	+ 1.4 p.p.
Net Debt / EBITDAaL	5.92x	7.43x	- 1.51x

Source: Sites Latam as of 2Q25 | (1) Calculated as the average number of customers per site divided by the total number of sites | (2) EBITDA excluding revenue from land lease agreements.

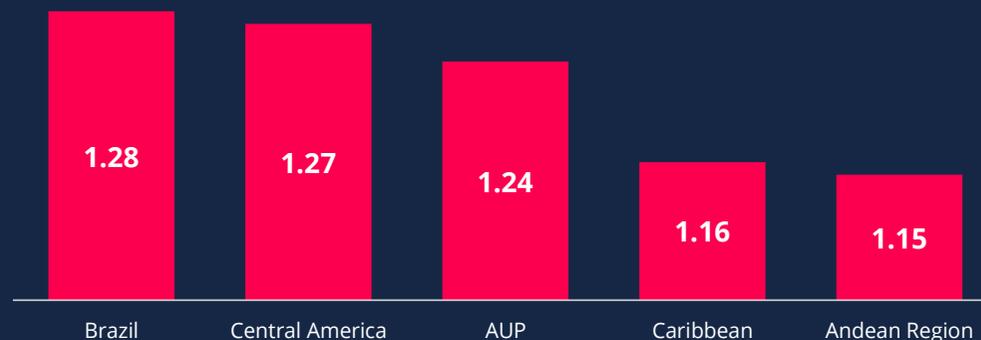
# SITES Portfolio – 2Q25



## SITES - Portfolio Expansion



## SITES – Tenancy Ratio



## Build To Suit Program



**300 new sites** began operations primarily in the Andean Region, Brazil and Central America.

**265 other sites** were in advance stages of construction.

At the end of the second quarter of 2025, **SITES' individual site agreements and equivalents totaled 45,737**. Consolidated **tenancy ratio came in at 1.23 tenants per tower**.

**On the second quarter we built 300 new sites** demonstrating enormous potential as we push the accelerator on our operating pace.

Over the **past twelve months**, we **built 1,356 new sites**.

# Tower Lease Revenue – 2Q25



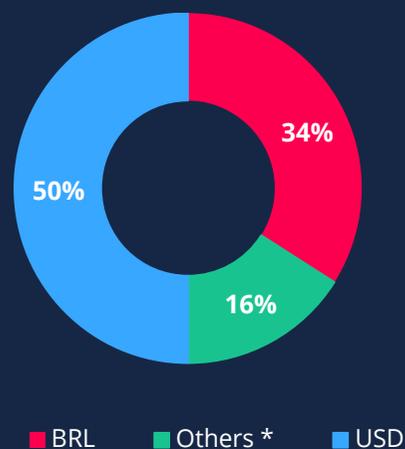
Figures in million pesos (MXN)

- At the end of the **second quarter**, **total revenues** totaled **4,206 million**, representing an **increase** of **14.6% compared with 2Q24**.
- **Tower lease revenues** totaled **2,626 million**, this shows an **increase** of **15.6% when compared with 2Q24**.
- **50%** of SITES revenues are in **US dollars**, and **34%** in **Brazilian Reais**.

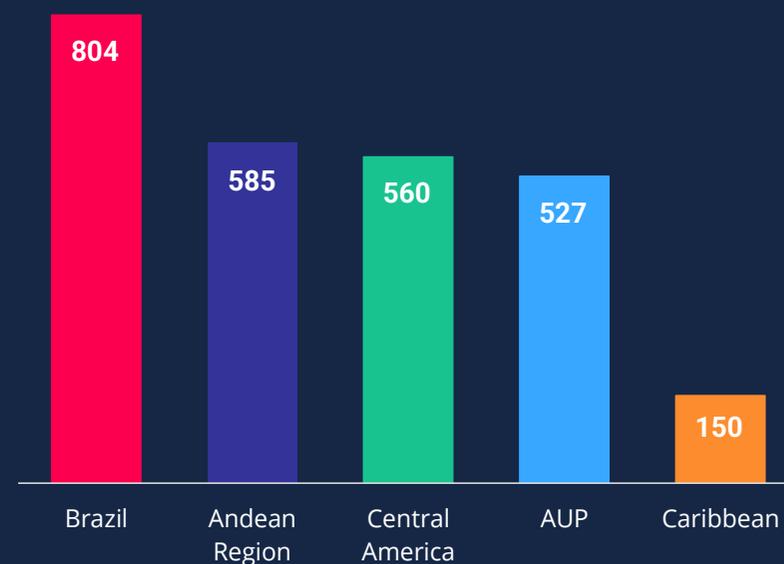
SITES – Revenues



SITES –Revenues by Currency



SITES – Tower Lease Revenues per Region



Source: Sites LatAm as of 2Q25 | \* Colombian peso, Chilean peso, and Peruvian sol

# EBITDAaL – 2Q25

Figures in million pesos (MXN)

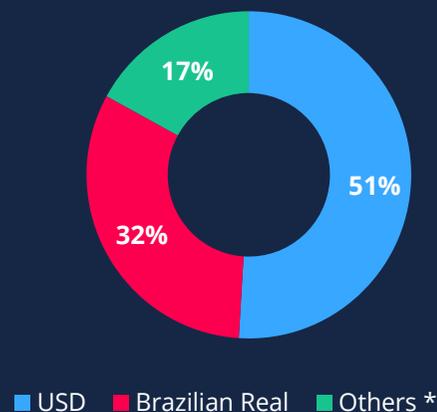


- **EBITDAaL** at the end of the quarter equaled **2,364 million Mexican pesos, 17.5% above last year's EBITDAaL.**
- Our **EBITDAaL margin** came in at **90.0%**, expanding our margin by **1.4 percentage points** compared to the previous year, this was achieved by a **steady generation of revenues**, as well as the implementation of a **cost control policies** across all regions.

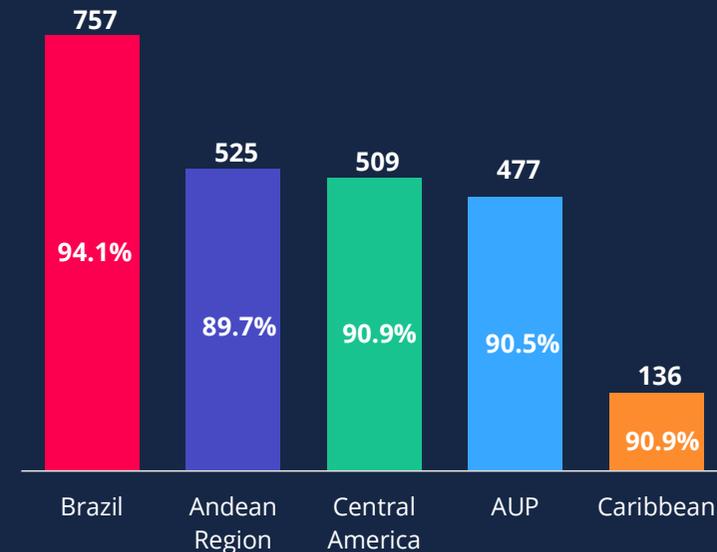
SITES – EBITDAaL (%)



SITES – EBITDAaL by Currency



SITES – EBITDAaL per Region



Source: Sites LatAm as of 2Q25 | \* Colombian peso, Chilean peso, and Peruvian sol

# Financial Debt

Figures in million pesos (MXN)

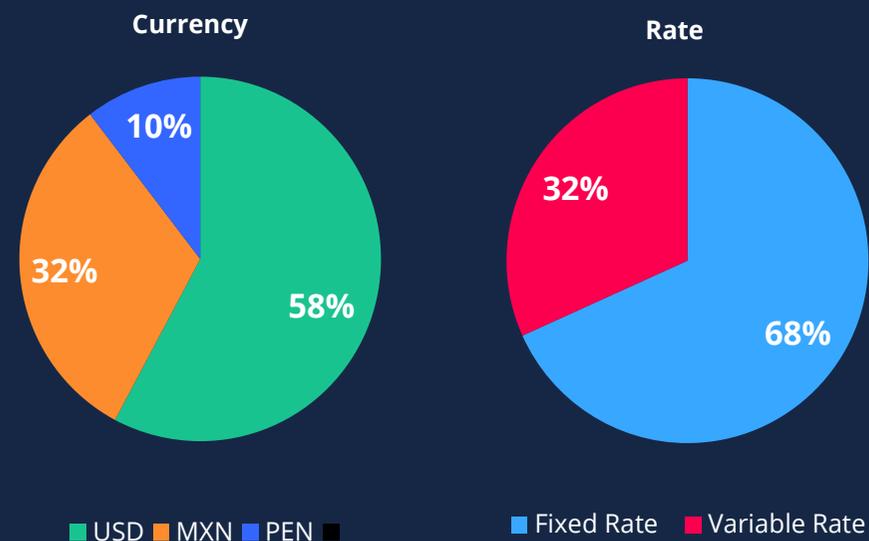


## SITES - Debt

Gross Debt (MXN MM)	54,017
Cash position	1,249
Net Debt (MXN MM)	52,768

Net Debt / EBITDAaL\*  
**5.92x**

## SITES - Debt composition



As of June 30<sup>th</sup>, 2025  
\* 12 months of EBITDAaL

# Determined to foster growth based on sustainability



## ESG Vision

We are determined to foster our **growth based on sustainability** and to contribute to the **United Nations' Sustainable Development Goals (SDG)** considering our stakeholders' needs and expectations.



### ENVIRONMENTAL

Being decisive actors in the fight against climate change **by mitigating our environmental impacts.**



### SOCIAL

**Generating social value** by considering our stakeholders including **shareholders, investors and the community.**



### GOVERNANCE

**Having the best people making decisions**, prioritizing transparency.



## ESG Highlight – 2Q25

### Sustainability Report

We published our 2024 Sustainability Report in alignment with international standards from the Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI). This report incorporates the findings of physical and transition risk assessments conducted in a representative country from each region in which we operate, strengthening our climate analysis and strategic risk management.

### Greenhouse Gas Emissions

We updated our emission factors for Scope 1 and 2, using internationally recognized methodologies approved by the Intergovernmental Panel on Climate Change (IPCC). This adjustment enhances the accuracy of our measurements and reinforces our commitment to transparent, science-based climate management.

### ESG strategic objectives

All those with an annual horizon were fully achieved, while our medium-term objectives are progressing steadily toward successful completion. These results reflect the strength of our management approach and our continued commitment to creating responsible value across all areas in which we operate.

**Committed to be carbon neutral and to develop policies that generate a favorable impact on biodiversity in the region.**

# Investment Highlights



- **Second largest** telecom infrastructure provider in Latin America.
- Plenty of **capacity for further growth** in tenant base supported by favorable industry dynamics.
- **Long-term contracts** with América Móvil, world-class telecom operator.
- Robust **financial performance** with highly predictable **cash-flows mostly in USD**, substantial margins and upside potential.
- Ability to build **world-class facilities** at **low costs**.
- **Highly experienced management team** with strong background in the industry.



**S I T E S**

The word "SITES" is written in a bold, red, sans-serif font. The letters are spaced out. Above the letters "I", "T", and "E" is a red arc that spans across them. Below the same letters is another red arc, mirroring the one above. The entire logo is centered on a dark blue background.