



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, and accounts for ~84% 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.



**35,135**

Number of Towers  
4Q23



**16**

Countries



**1.22x**

Tenancy Ratio<sup>(1)</sup>  
4Q23



**85.9%**

EBITDAaL<sup>(2)</sup> Margin  
4Q23

## 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 in 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 massive deployment of infrastructure in LatAm
- Ability to build world-class facilities focused at low costs

Source: Sites LatAm as of 4Q23 | (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 & Ex. Argentina

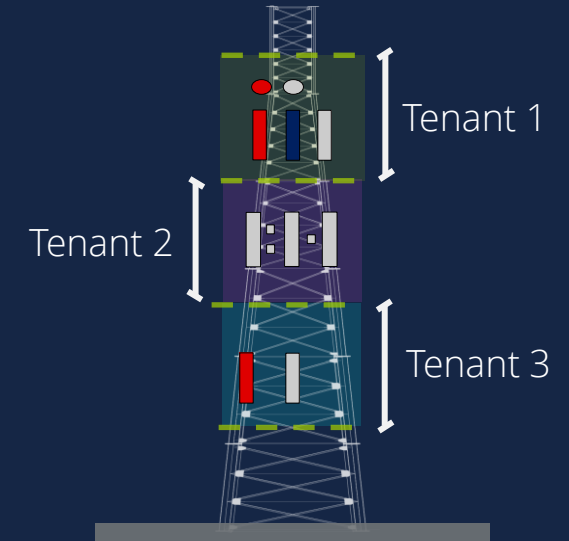
# Company Overview



## 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 the ones **45 meters high** or more **can accommodate up to 5**.



**~1,500**

New Towers  
per Year (BTS)



**~ \$90k USD**

Average CapEx  
per New Tower



**~ \$400 USD**

Maintenance  
OpEx



**~ \$900 USD**

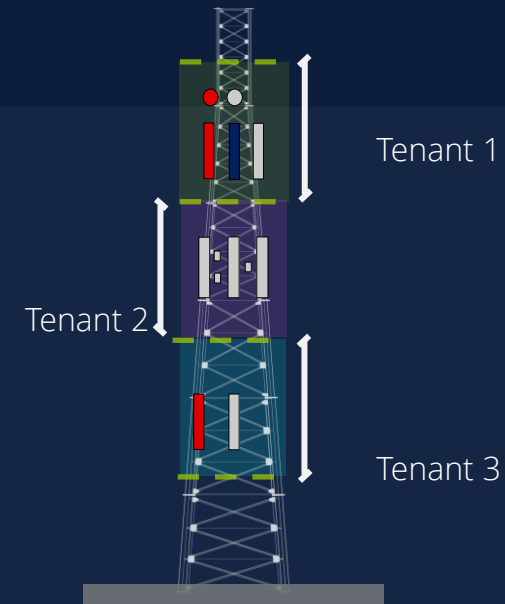
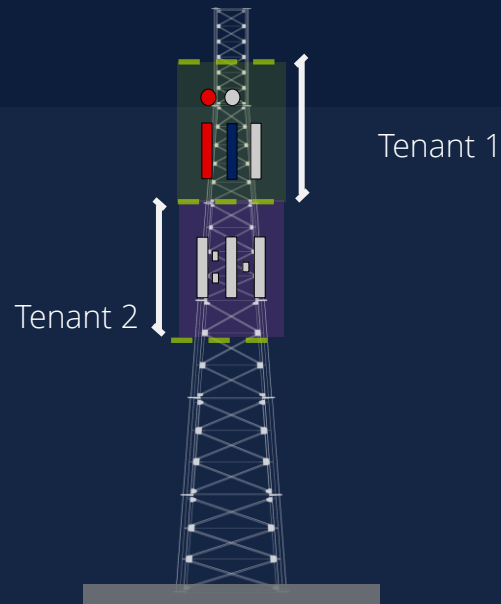
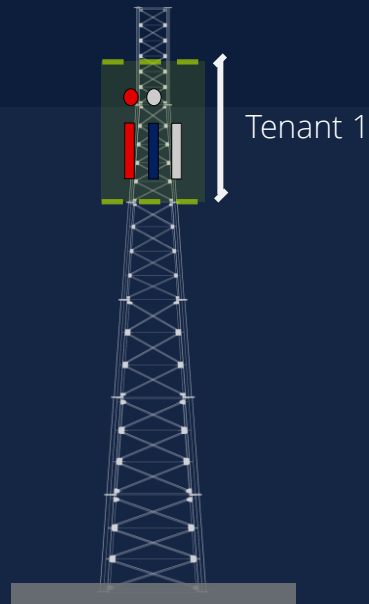
Average Monthly Rent per  
Tenant



**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	\$90,000	Construction cost	-	Construction cost	-
Tower Lease Revenue	\$900	Tower Lease Revenue	x2 \$1,800	Tower Lease Revenue	x3 \$2,700 x N
Cost of maintenance	\$42	Cost of maintenance	\$42	Cost of maintenance	\$42
Expenses	\$137	Expenses	= \$137	Expenses	= \$137
EBITDAaL	\$721	EBITDAaL	\$1,621	EBITDAaL	\$2,521
EBITDAaL margin	80.1%	EBITDAaL margin	↑ 90.1%	EBITDAaL margin	↑ 93.4%

} 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

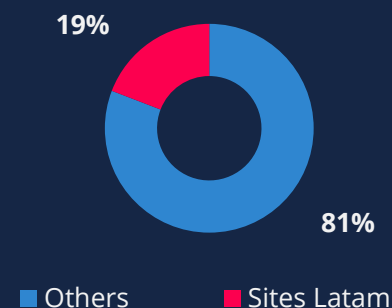


## Top 2 Telecom Infrastructure Provider in LatAm

## Footprint

Ranking	Country	Market Share <sup>1</sup>
#1	Ecuador	43.2%
	El Salvador	35.4%
	Nicaragua	35.3%
	Argentina	28.0%
	Dominican Republic	41.8%
#2	Honduras	40.4%
	Guatemala	36.5%
	Panama	21.9%
	Peru	20.4%
	Paraguay	19.0%
#3	Uruguay	23.2%
	Chile	18.9%
	Costa Rica	14.4%

Market Share by # of Towers<sup>2</sup>



Region/Country	Towers	Portfolio Distribution	Tenancy Ratio
Brazil	11,391	32.4%	1.30
Andean Region	9,050	25.8%	1.11
Central America	7,758	22.0%	1.22
AUP	5,439	15.5%	1.23
Caribbean	1,497	4.3%	1.15
<b>TOTAL</b>	<b>35,135</b>	<b>100.0%</b>	<b>1.22</b>

Source: Sites LatAm as of 4Q23 | (1) TX Latam Regional Guide Q4 2023 update and Scotiabank Bluematrix: Maps of the Americas: Telecom, Towers & Streaming | (2) percentage of towers owned by independent tower companies in the countries we have operations.

# Operating and Financial Results

Figures in million pesos (MXN). For comparison purposes all financial figures exclude Argentina



## SITES at a glance

- Our **2023** total revenues totaled 12,196 million Mexican pesos, with **tower lease revenues reaching 7,131** million, and an **EBITDAaL margin of 84.8%**.
- At the end of the fourth quarter, revenues totaled 3,088 million Mexican pesos, of which **tower lease revenues accounted for 1,846** million, **3.4% above the last quarter**.
- Fourth quarter **EBITDAaL equaled 1,585 million Mexican pesos**, our **EBITDAaL margin came in at 85.9%**.



**842**

New towers built in 2023



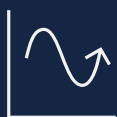
**218**

Towers in advanced stages of construction



**+2.0%**

EBITDAaL expansion QoQ



**3.4%**

Tower Lease Revenues Expansion QoQ



**Brazil**

Remained SITES biggest market



**16%**

Of our contracts with clients other than Claro

## SITES - Key Metrics

Operating Results	4Q23	3Q23	Var.
Total towers	35,135	34,669	+ 466
Regional Footprint	16 countries		
Tenancy Ratio <sup>1</sup>	1.22x	1.20x	+ 0.02
Anchor Tenant	América Móvil (Baa1/A-/A-)		
Anchor Tenant's Market Share   Ranking	~30%   #1 (LatAm)		
Contracted average life	10 years		

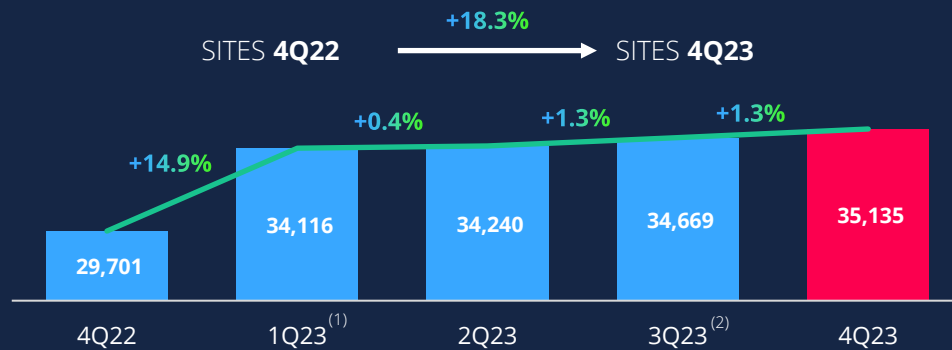
Financial Results - Ex. Argentina	4Q23	3Q23	Var. %	2023
Total Revenues	3,088	3,093	(0.1)%	12,196
Tower Lease Revenue	1,846	1,785	3.4%	7,131
Cost and Operating Expenses	(261)	(230)	13.2%	(1,085)
EBITDAaL <sup>2</sup>	1,585	1,554	2.0%	6,046
EBTIDAaL margin	85.9%	87.1%	-1.2 p.p.	84.8%
Net Debt / EBITDAaL	7.72x	7.99x	-0.27	

Source: Sites Latam as of 4Q23 | (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 & Ex. Argentina.

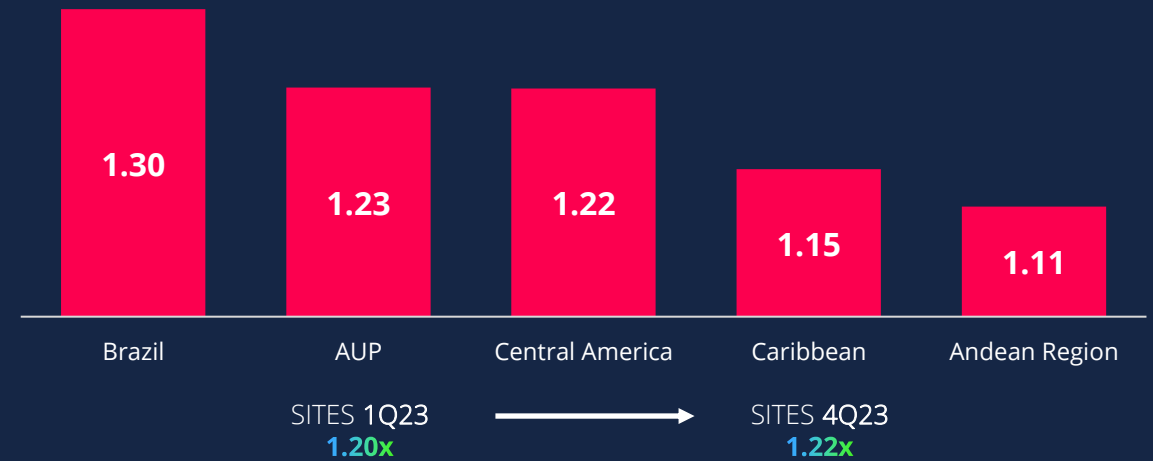
# SITES Portfolio – 4Q23



## SITES - Portfolio Expansion



## SITES – Tenancy Ratio



## Build To Suit Program



At the end of the period, **SITES' individual site agreements totaled 42,730**. Our **consolidated tenancy ratio came in at 1.22 tenants per tower**.

**In 2023 we have built 842 new sites** demonstrating enormous potential as we push the accelerator on our operating pace.

(1) Acquisition of 2,980 towers in Peru and 1,388 towers in the Dominican Republic | (2) Acquisition of 224 towers in Peru

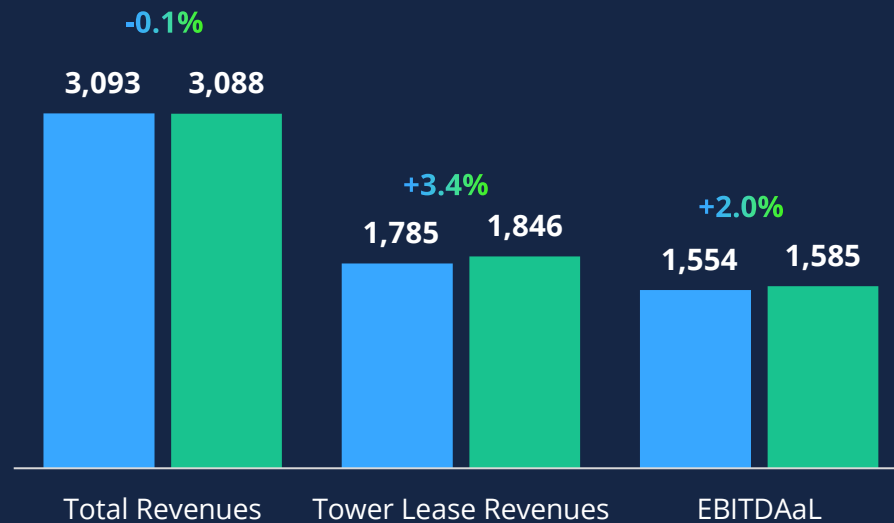
# Tower Lease Revenue

Figures in million pesos (MXN). For comparison purposes all the financial figures exclude Argentina

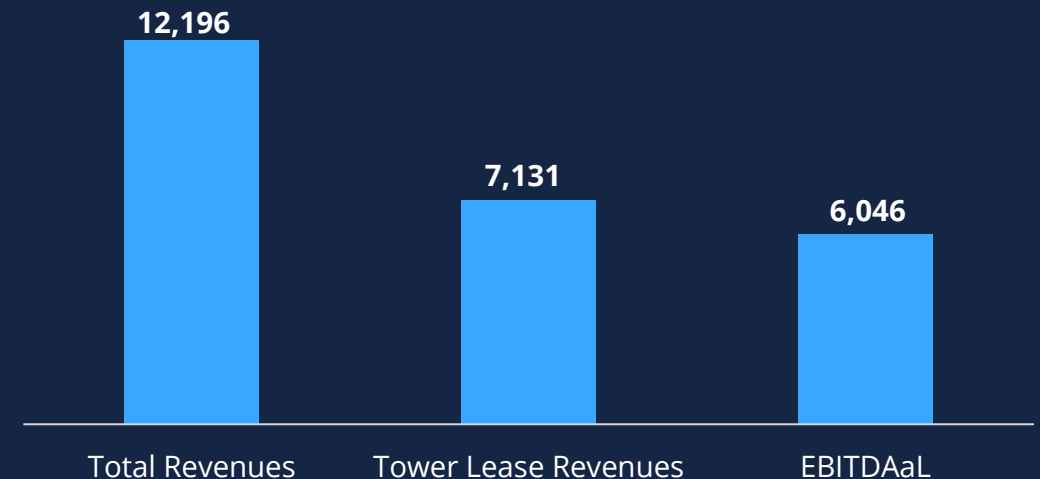


- **At the end of the quarter**, total revenues totaled **3,088 million** and tower lease revenues totaled **1,846 million Mexican pesos**.
- **42.7%** of our total tower lease revenues came from **Brazil**, **Central America** contributed with **24.1%**.
- **37.7%** of SITES revenues are in **US dollars**.

## SITES – 4Q23 Revenues



## SITES – 2023 Revenues



■ 3Q23 ■ 4Q23

Source: Sites LatAm as of 4Q23



# EBITDAaL

Figures in million pesos (MXN). For comparison purposes all the financial figures exclude Argentina



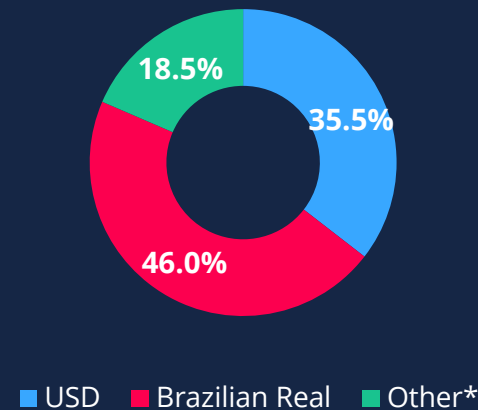
- **EBITDAaL** at the end of the quarter **equaled 1,585 million Mexican pesos, 2.0% above the previous quarter.**
- Our **EBITDAaL margin** came in at **85.9%** narrowed **1.2 percentage points** as a result of the increase in costs generated by the acceleration of preventive maintenance work across most geographies.
- At the end of the quarter, **Brazil** accounted for **46%** of our **consolidated EBITDAaL**, while the **CENAM** represented **26%** and the **Andean Region** nearly **24%**.

SITES – Quarterly EBITDAaL (%)

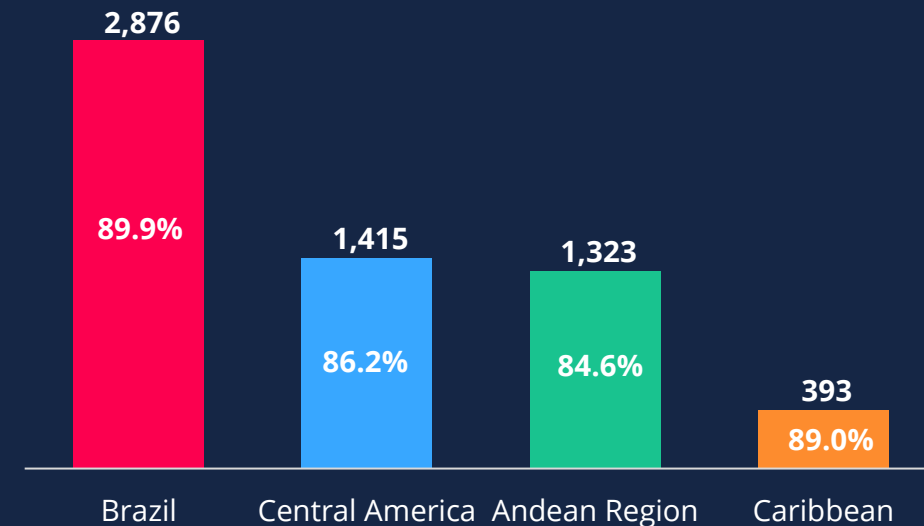


\* Chilean peso and Peruvian sol

SITES – EoY EBITDAaL Distribution



SITES – 2023 EBITDAaL per Region



# Financial Debt

Figures in million pesos (MXN)

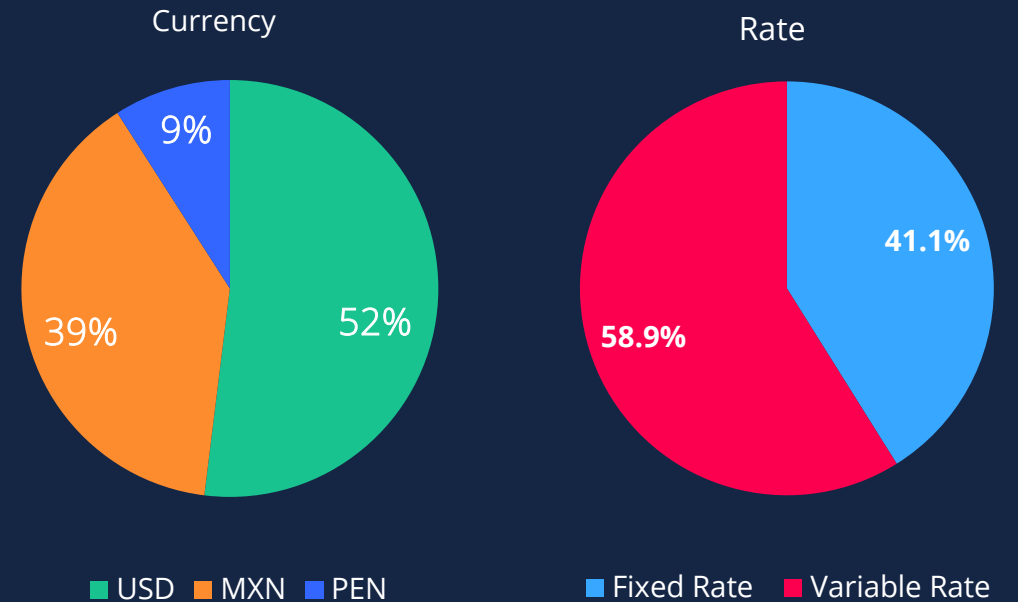


## SITES - Debt

<b>Gross Debt (MXN MM)</b>	<b>52,748.2</b>
<b>Cash position</b>	<b>1,858.5</b>
<b>Net Debt (MXN MM)</b>	<b>50,889.7</b>

**Net Debt / EBITDAaL\***  
**7.72x**

## SITES - Debt composition



As of December 31<sup>st</sup>, 2023  
\* 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

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



### SOCIAL

Strategies to **generate social value** by considering our stakeholders like **shareholders, investors and the community.**



### GOVERNANCE

**We have the best people making decisions** that prioritizes transparency.



## ESG Highlight – 4Q23

### PRIME Corporate Governance Certification

This achievement was obtained with the highest possible distinction – the recognition of a 5-star rating. This Certification reflects our commitment to excellence in corporate governance and is highly valued as it has been endorsed by leading entities in the national market. The Certification highlights the practices of our Board of Directors, our transparent communication with shareholders and investors, and the strength of our internal controls.

### Environmental Policy

We have created a climate change and environmental strategy. These Policies represent concrete steps towards integrating sustainability into the core of our operations, guiding our activities towards environmentally conscious and responsible management.

### Greenhouse Gas Emissions

For the past year we have been monitoring our carbon footprint in each of the countries where we operate. By collecting standardized data, we have been able to preliminary identify the operations with the highest emissions, which has allowed us to begin to design effective mitigation plans.

**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 image features the word "SITES" in a bold, white, sans-serif font, centered horizontally. The letters "I", "T", and "E" are enclosed within a red circular outline. The "S" on the left and the "S" on the right are positioned outside the circle. The entire graphic is set against a dark blue background.