



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** and **seventh largest worldwide**.
- **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.



**34,669**

Number of Towers  
3Q23



**16**

Countries



**1.196x**

Tenancy Ratio<sup>(1)</sup>  
3Q23



**87.2%**

EBITDAaL<sup>(2)</sup> Margin  
3Q23

## 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 3Q23 | (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.

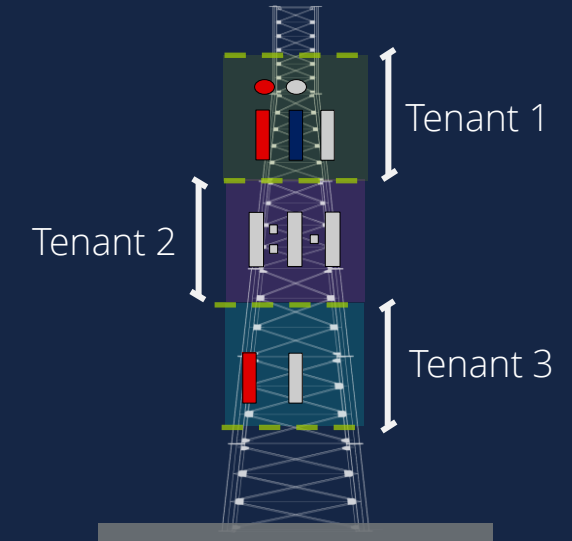
# Company Overview



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



**~1,200**

New Towers  
per Year (BTS)



**~ \$90k USD**

Average CapEx  
per New Tower



**~ \$500USD**

Maintenance  
OPEX



**~ \$900 USD**

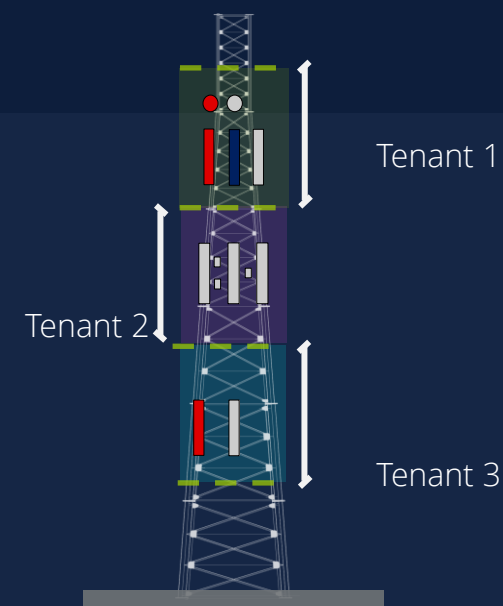
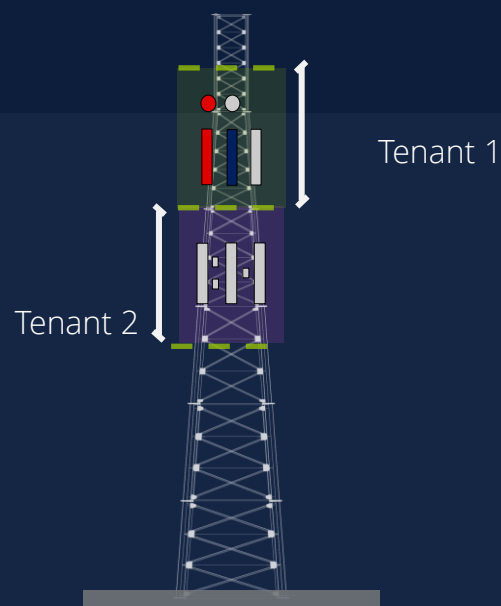
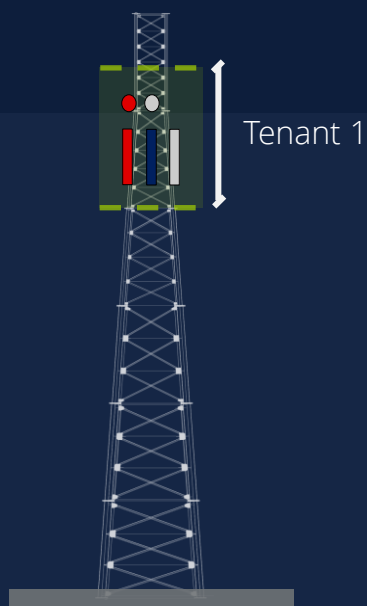
Average Monthly Rent per  
Tenant



**1 more tenant every 10  
towers in just 5 years**

Tenancy Ratio Growth

# 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	} Remain the same
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%	} New tenant = pure EBITDAaL generation

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

# Leading telecom infrastructure provider in LatAm

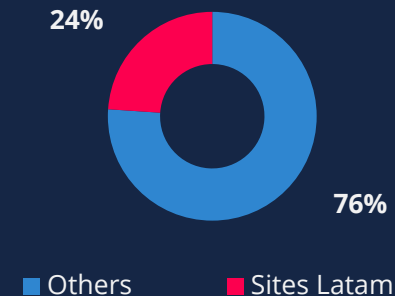


## Top 2 Telecom Infrastructure Provider in LatAm

## Footprint

Ranking	Country	Market Share <sup>1</sup>
#1	Ecuador	43.0%
	El Salvador	40.5%
	Nicaragua	36.3%
	Argentina	28.0%
#2	Dominican Republic	41.6%
	Honduras	40.2%
	Guatemala	36.2%
	Peru	34.1%
	Paraguay	29.5%
	Panama	27.4%
	Uruguay	23.2%
	Chile	22.9%
#3	Costa Rica	19.6%

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



Region/Country	Towers	Portfolio Distribution	Tenancy Ratio
Brazil	11,306	32.6%	1.305
Andean Region	8,819	25.4%	1.091
Central America	7,626	22.0%	1.161
AUP	5,432	15.7%	1.202
Caribbean	1,486	4.3%	1.137
<b>TOTAL</b>	<b>34,669</b>	<b>100.0%</b>	<b>1.196</b>

Source: Sites LatAm as of 3Q23 | (1) TX Cala Guide 3Q23 and Scotiabank Bluematrix: Maps of the Americas: Telecom, Towers & Streaming | (2) percentage of towers owned by independent tower companies in the countries we have presence

# 3Q23 Operating and Financial Results



## SITES at a glance

- Revenues totaled 3,421 million Mexican pesos, of which **tower lease revenues accounted for 2,059 million, 0.9% below the previous quarter.**
- EBITDAaL equaled 1,794 million Mexican pesos, our EBITDAaL margin came in at 87.2%.**



**205**

New towers were built in 3Q23



**432**

Towers in advanced stages of construction



**+3.4 p.p.**

EBITDAaL margin expansion



**Brazil**

Remained SITES biggest market



**Colombia**

First full quarter of operations



**Peru**

Acquired 224 telecommunication towers



**+ 3.1%**

EBITDAaL expanded during the quarter



**16%**

Of our contracts are with clients other than Claro

## SITES - Key Metrics

Operating Results	3Q23	2Q23	Var.
Total towers	34,669	34,240	+ 429
Regional Footprint	16 countries		
Tenancy Ratio <sup>1</sup>	1.196x	1.209x	- 0.013
Anchor Tenant	América Móvil (Baa1/A-/A-)		
Anchor Tenant's Market Share   Ranking	~30%   #1 (LatAm)		
Contracted average life	10 years		
Financial Results	3Q23 (million MXN)	2Q23 (million MXN)	Var. %
Total Revenues	3,421	3,418	0.1%
Tower Lease Revenue	2,059	2,077	(0.9)%
Cost and Operating Expenses	(264)	(337)	(21.7)%
EBITDAaL <sup>2</sup>	1,794	1,741	3.1%
EBTIDAaL margin	87.2%	83.8%	3.4 p.p.
Net Debt / EBITDAaL	7.99x	7.36x	0.63

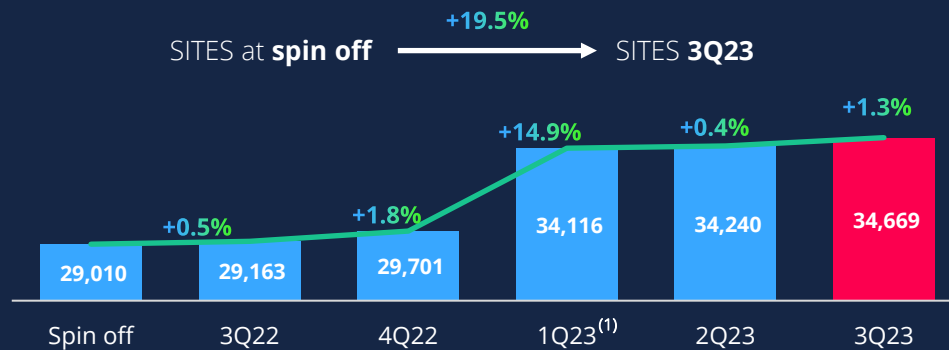
Source: Sites Latam as of 3Q23 | (1) Calculated as the average number of customers per site divided by the total number of sites | (2) EBITDA excluding revenue from land lease agreements.



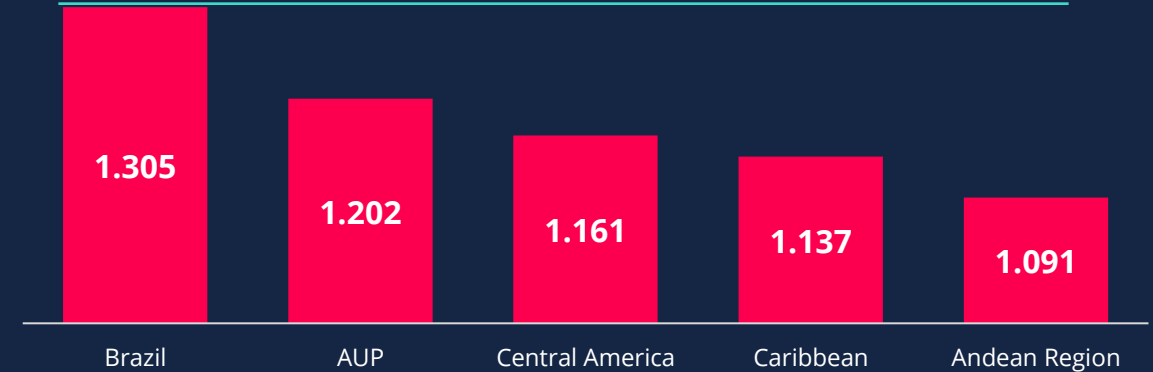
# SITES Portfolio – 3Q23



## SITES - Portfolio Expansion



## SITES – Tenancy Ratio



## Build To Suit Program



SITES 1Q23 → SITES 3Q23  
1.198x → 1.196x

At the end of the period, **SITES' individual site agreements totaled 41,451**. Our **consolidated tenancy ratio came in at 1.196 tenants per tower**.

**For the past year we have built 567 new sites** demonstrating enormous potential as we push the accelerator on our operating pace.

(1) The growth of the first quarter of 2023 was driven by the acquisition of 2,980 towers in Peru and 1,388 towers in the Dominican Republic

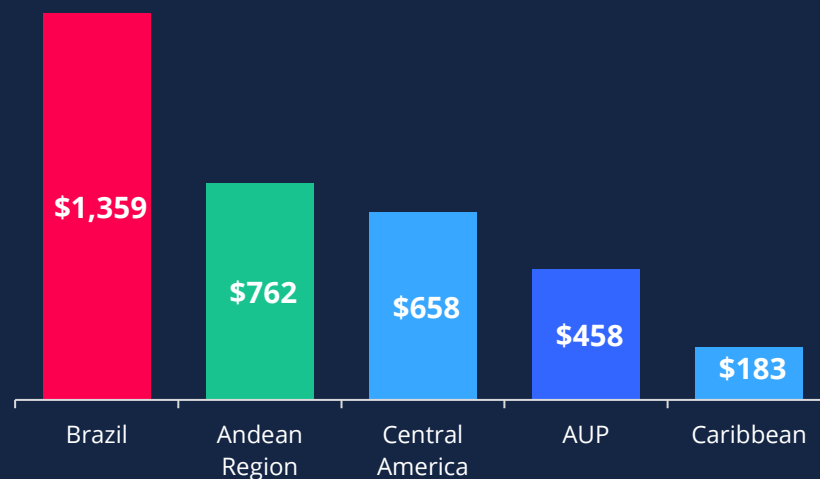
# Total Revenues– 3Q23

Figures in million pesos (MXN)

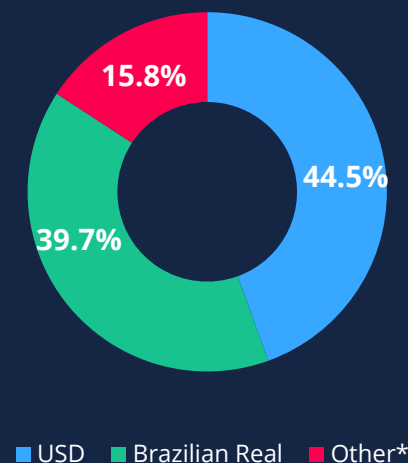


- **Total revenue** at the end of the quarter **equaled 3,421 million Mexican pesos, flat if compared to last quarter.**
- **39.7%** of our total revenues came from **Brazil**, the **Andean Region** contributed with **22.3%.**
- **44.5%** of SITES revenues are in **US dollars.**

## SITES - Total Revenues by Region



## SITES - Currency Distribution



## SITES - Total Revenues



Andean Region: Chile, Ecuador, Peru and Colombia

AUP: Argentina, Uruguay and Paraguay

Central America: Costa Rica, EL Salvador, Guatemala, Honduras, Nicaragua and Panama

Caribbean: Puerto Rico and Dominican Republic

\* Chilean peso and Peruvian Sol



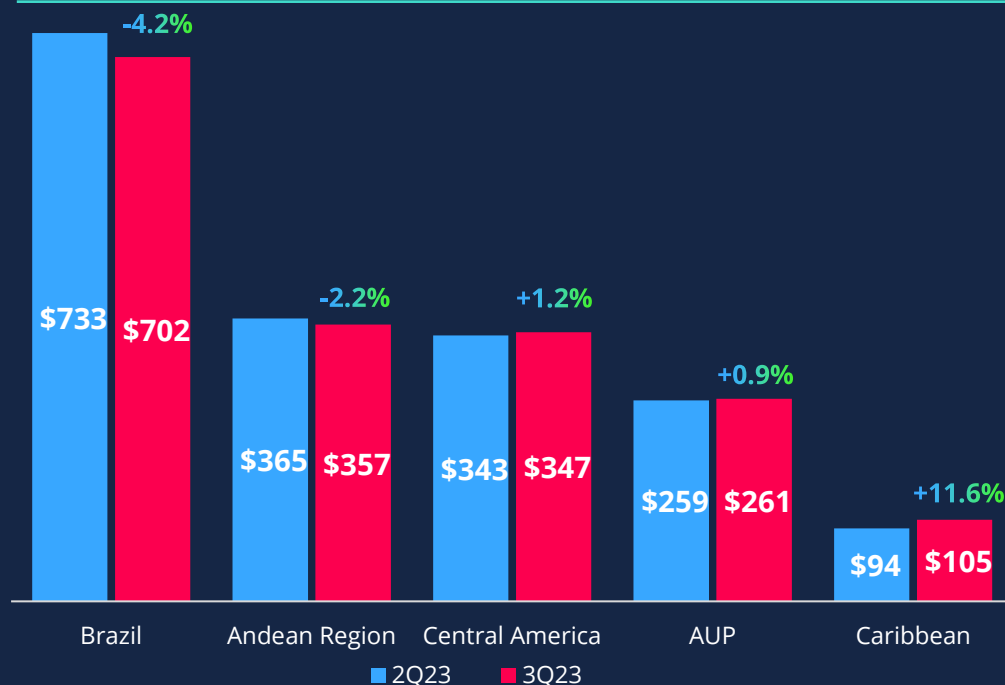
# Tower Lease Revenue & EBITDAaL

Figures in million pesos (MXN)

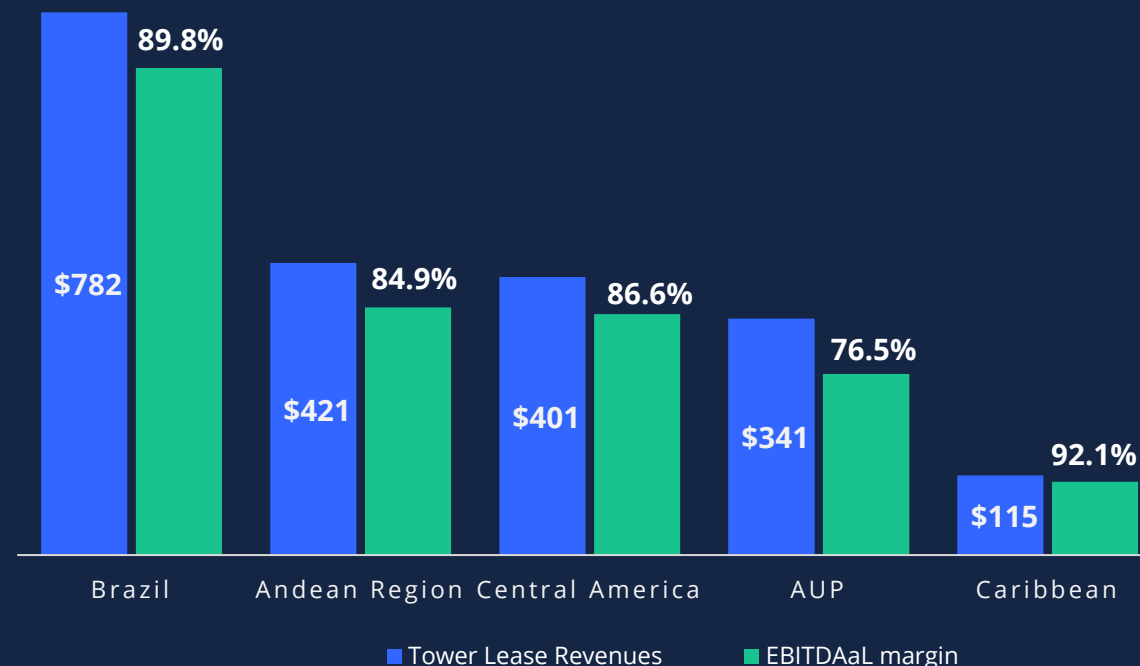


- **Tower Lease Revenues** totaled **2,059 million Mexican pesos**, at constant exchange rates, tower lease revenues were up 0.8% quarter-over-quarter, reflecting a steady growth pace on the back of our portfolio's organic expansion.
- **EBITDAaL** equaled **1,794 million Mexican pesos**, **3.1% above the previous quarter**.
- Our **EBITDAaL margin** came in at **87.2%** reflecting an **expansion of 3.4** percentage points. The margin expansion was driven by the effectiveness of our cost control policies, the reduction of some expenses and the incorporation of new tenants.

## SITES - EBITDAaL Expansion



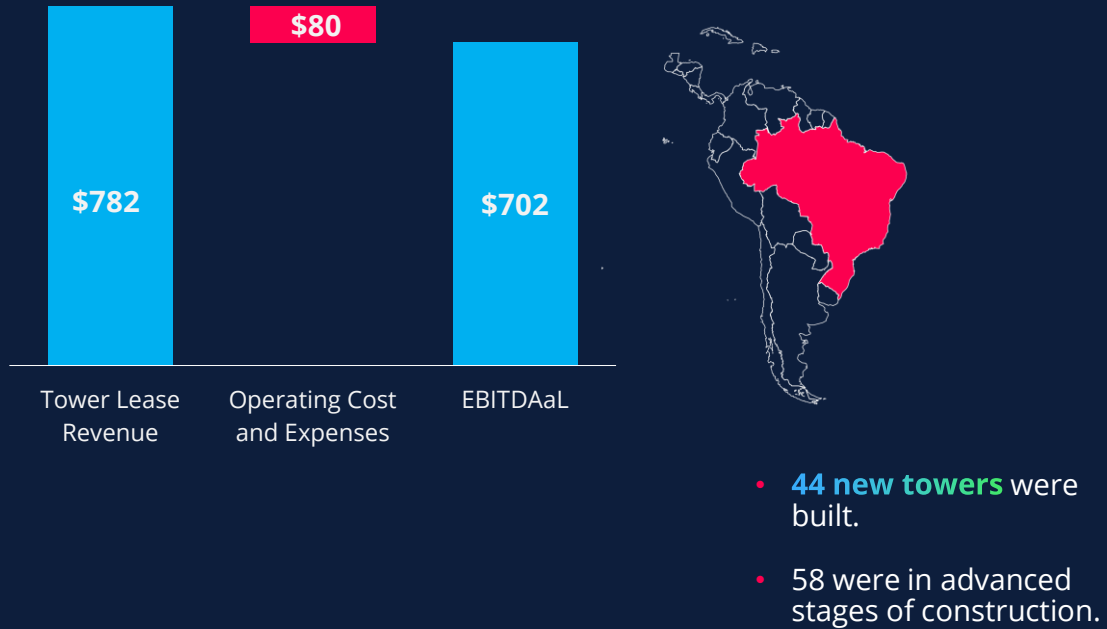
## SITES - Tower Lease Revenue & EBITDAaL margin



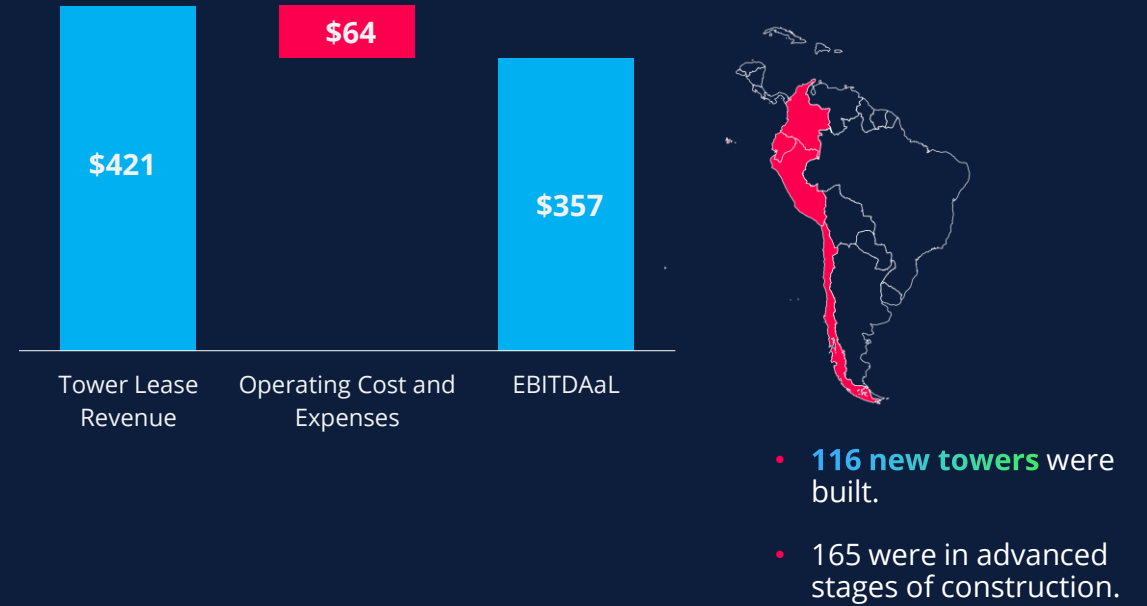
Source: Sites LatAm as of 3Q23

# SITES Results – 3Q23

## Brazil



## Andean Region

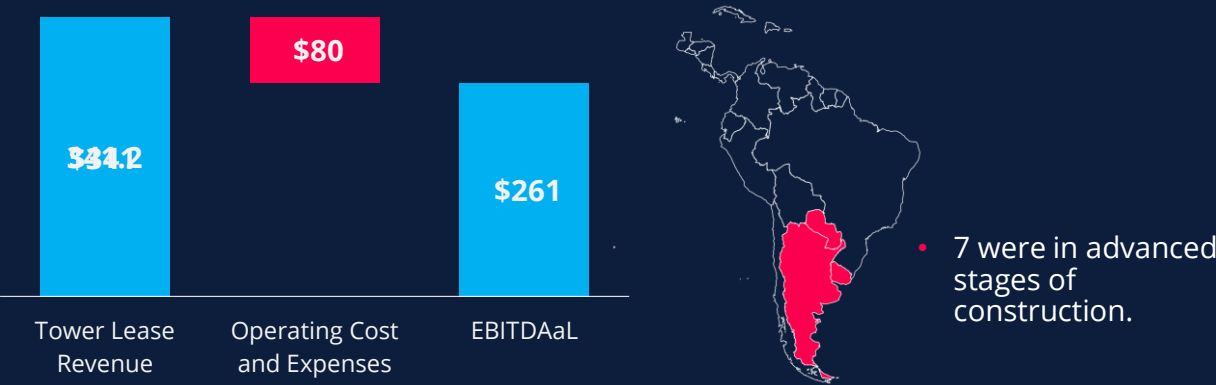


# SITES Results – 3Q23

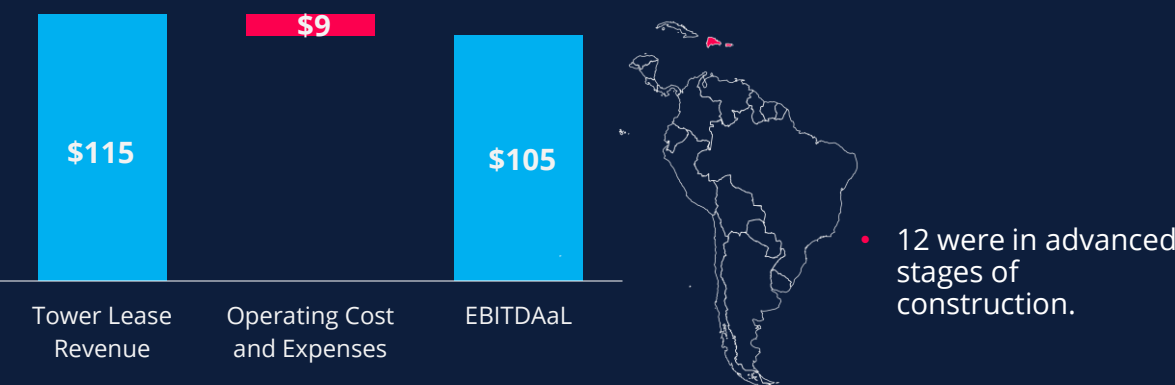
## Central America



## AUP



## Caribbean



# Financial Debt

Figures in million pesos (MXN)

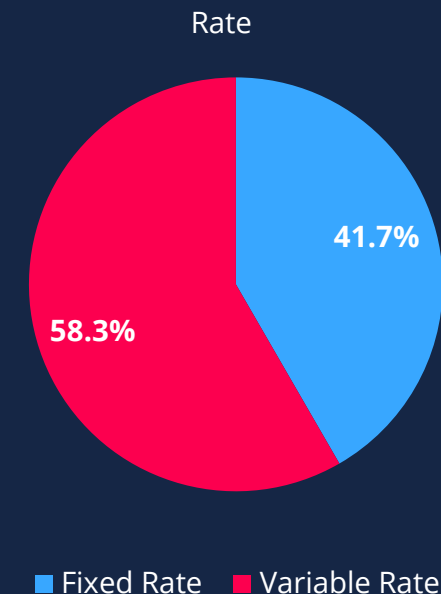
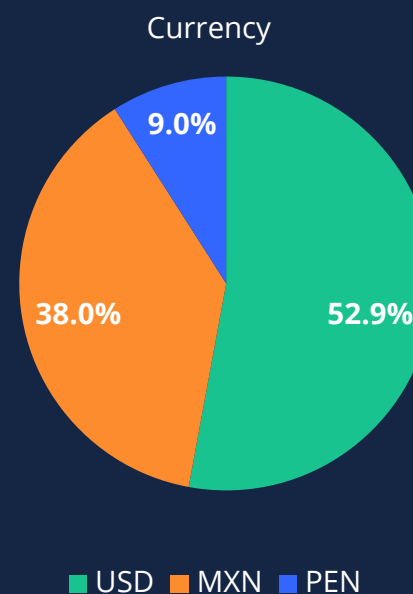


## SITES - Debt

Gross Debt (MXN MM)	54,035.7
Cash position	2,659.3
Net Debt (MXN MM)	51,376.4

Net Debt / EBITDAaL\*  
**7.99x**

## SITES - Debt composition



As of September 30<sup>th</sup>, 2023  
\* 12 months of EBITDAaL

# Investment Highlights

- **Second largest** telecom infrastructure provider in Latin America, and **seventh largest** worldwide.
- 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.



# 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 – 3Q23

### Corporate volunteer

In August accomplished our first corporate volunteer project: the reforestation of the Tarango Ravine in Mexico City. With the purpose of raising awareness among our co-workers about the importance of green areas in large urban centers, we were also able to demonstrate the importance of reducing our carbon footprint through such initiatives.

### Climate Change Strategy

We have created a climate change strategy based on three fundamental pillars: Adaptation, Mitigation, and Governance. These pillars not only reflect our strong commitment to sustainability, but also our determination to proactively address present and future climate challenges.

### Greenhouse Gas Emissions

For the past three quarters, 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.**



**S I T E S**

The word "SITES" is written in a bold, red, sans-serif font. It is centered horizontally. Above and below the word are two red arcs, each spanning the width of the letters "I", "T", and "E". The arcs are positioned such that they appear to frame the central part of the word, with the top arc above the "I" and "T" and the bottom arc below the "I" and "T". The entire logo is set against a dark blue background.