



S I T E S

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Institutional Presentation

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.



36,834

Number of Towers
1Q25



16

Countries



1.22x

Tenancy Ratio⁽¹⁾
1Q25



88.1%

EBITDAaL⁽²⁾ Margin
1Q25

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 1Q25 | (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.

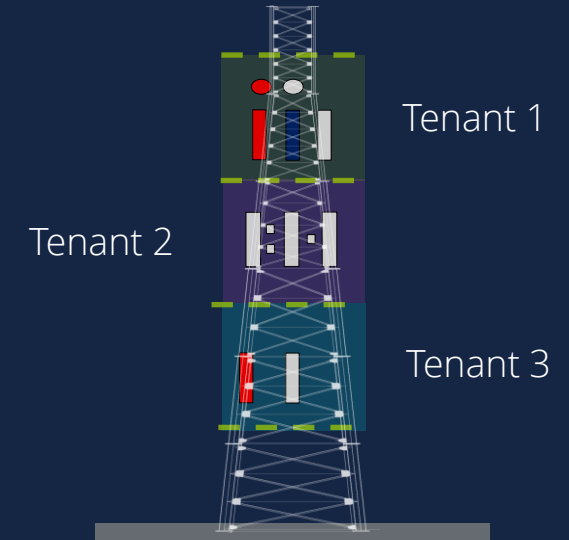
Company Overview



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**.



~1,800

New Towers
In 2025 (BTS)



~ \$85k USD

Average CapEx
per New Tower



~ \$400 USD

Maintenance
OpEx



~ \$950 USD

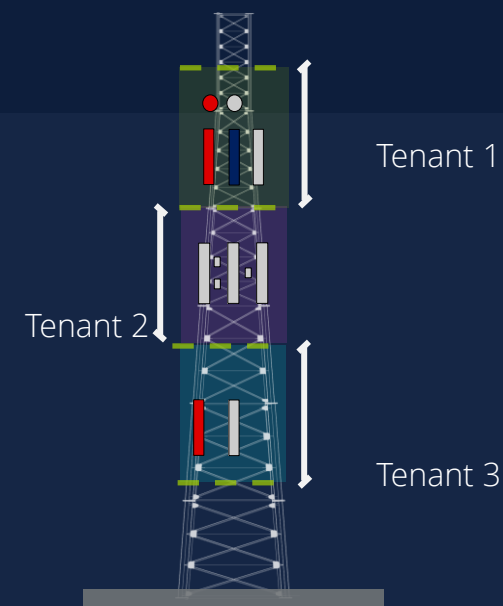
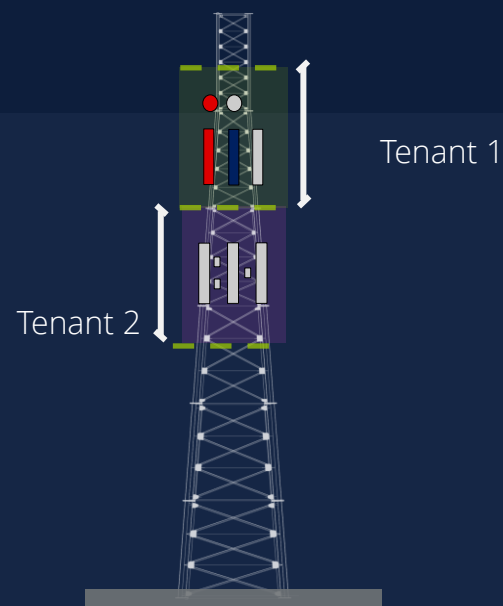
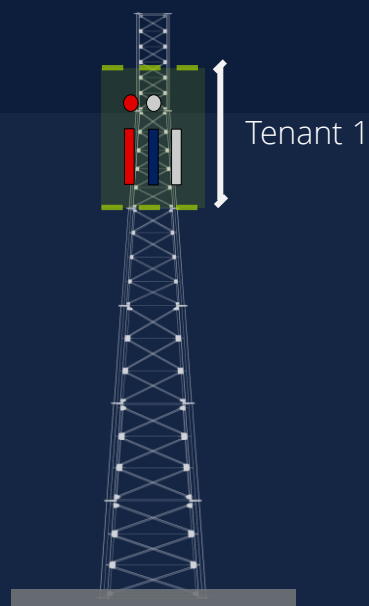
Average Monthly Rent per
Tenant



25+ different MNOs

Are located in our towers

Tower financials ⁽¹⁾



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		\$950		Tower Lease Revenue	x2	\$1,900		Tower Lease Revenue	x3	\$2,850	x N	
Cost of maintenance		\$33		Cost of maintenance		\$33		Cost of maintenance		\$33		} Remain the same
Expenses		\$110		Expenses	=	\$110		Expenses	=	\$110		
EBITDAaL		\$807		EBITDAaL		\$1,757		EBITDAaL		\$2,707		
EBITDAaL margin		84.9%		EBITDAaL margin	↑	92.5%		EBITDAaL margin	↑	95.0%		} New tenant = pure EBITDAaL generation

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

Leading telecom infrastructure provider in LatAm

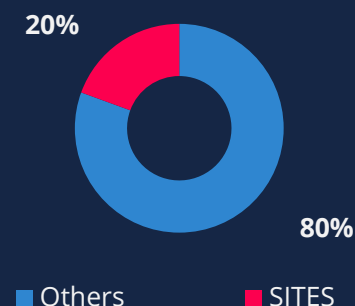


Top Telecom Infrastructure Provider in LatAm

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

Footprint

Market Share by # of Towers ²



Region/Country	Towers	Portfolio Distribution	Tenancy Ratio
● Brazil	11,884	32%	1.27
● Andean Region	9,741	27%	1.13
● Central America	8,159	22%	1.25
● AUP	5,498	15%	1.23
● Caribbean	1,552	4%	1.16
TOTAL	36,834	100%	1.22

Source: Sites LatAm as of 1Q25 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 4,178 million Mexican pesos, of which **tower lease revenues accounted for 2,529** million, showing a growth of **19.2% compared to the year-earlier quarter**.
- EBITDAaL equaled 2,227 million Mexican pesos**, our **EBITDAaL margin came in at 88.1%**.



1,454

New towers
built in LTM



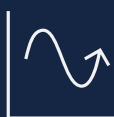
221

Towers
in advanced stages of
construction



+ 18.1%

EBITDAaL expansion
YoY



+ 19.2%

Tower Lease Revenues
Expansion YoY



Brazil

Remained SITES
biggest market



15%

Of our contracts with
clients other than Claro

SITES - Key Metrics

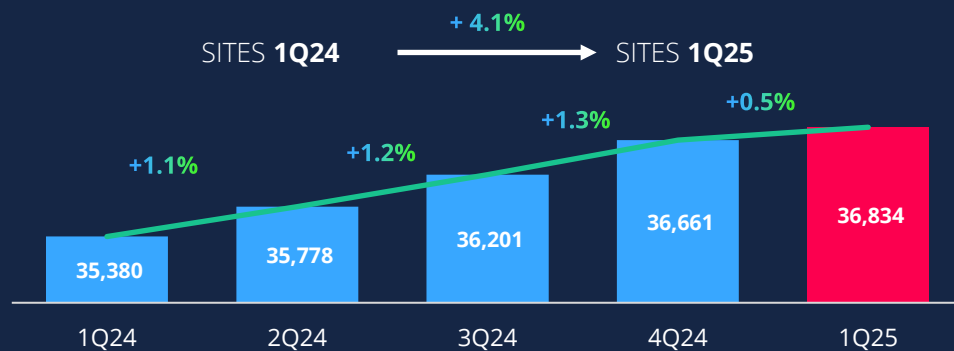
Operating Results	1Q25	1Q24	Var. YoY
Total towers	36,834	35,380	+ 1,454
Regional Footprint	16 countries		
Tenancy Ratio ¹	1.22x	1.21x	+ 0.01x
Anchor Tenant	América Móvil (Baa1/A-/A-)		
Anchor Tenant's Market Share Ranking	30% #1 (LatAm)		
Contracted average life	10 years		
Financial Results	1Q25	1Q24	Var. %
Total Revenues	4,178	3,418	+ 22.2%
Tower Lease Revenue	2,529	2,122	+ 19.2%
EBITDAaL ²	2,227	1,886	+ 18.1%
% Tower Lease Revenues	88.1%	88.9%	- 0.8 p.p.
Net Debt / EBITDAaL	6.38x	7.31x	- 0.93x

Source: Sites Latam as of 1Q25 | (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.

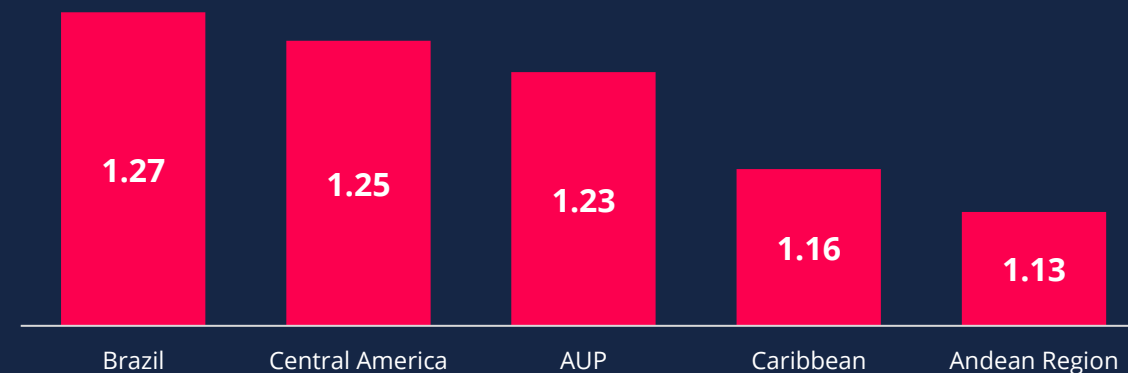
SITES Portfolio – 1Q25



SITES - Portfolio Expansion



SITES – Tenancy Ratio



Build To Suit Program



At the end of the first quarter of 2025, **SITES' individual site agreements and equivalents totaled 44,904**. Consolidated **tenancy ratio came in at 1.22 tenants per tower**.

On the first quarter we built 173 new sites demonstrating enormous potential as we push the accelerator on our operating pace.

Over the **past twelve months**, we **built 1,454 new sites**.

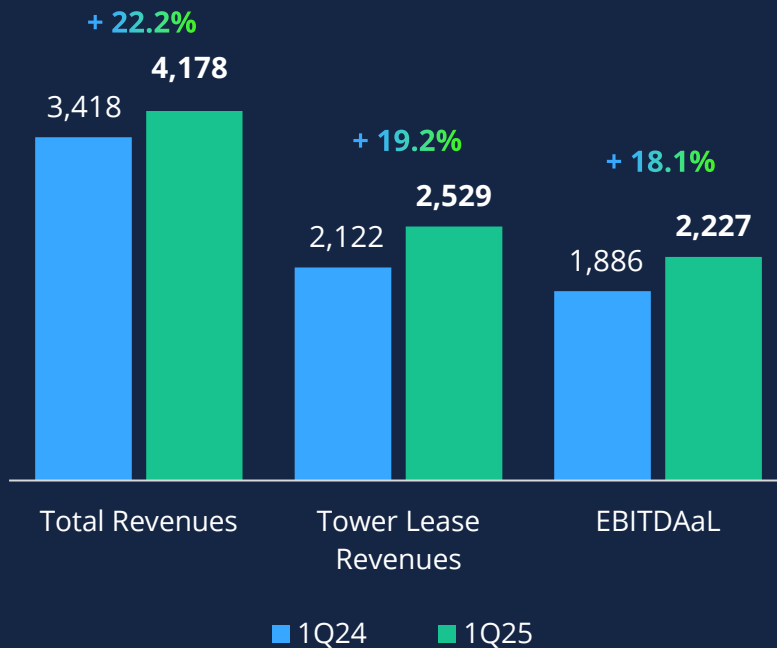
Tower Lease Revenue – 1Q25



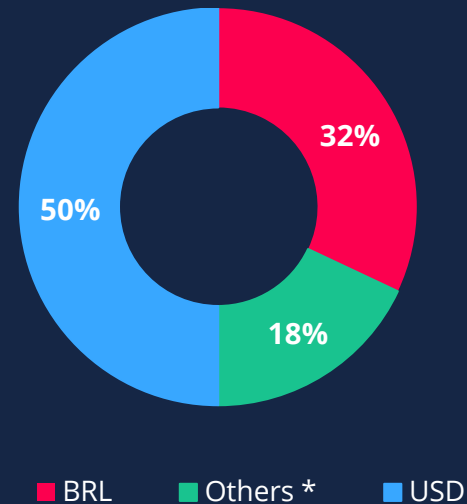
Figures in million pesos (MXN)

- At the end of the **first quarter**, **total revenues** totaled **4,178 million**, representing an **increase** of **22.2% compared with 1Q24**.
- **Tower lease revenues** totaled **2,529 million**, this shows an **increase** of **19.2% when compared with 1Q24**.
- **50%** of SITES revenues are in **US dollars**, and **32%** in **Brazilian Reais**.

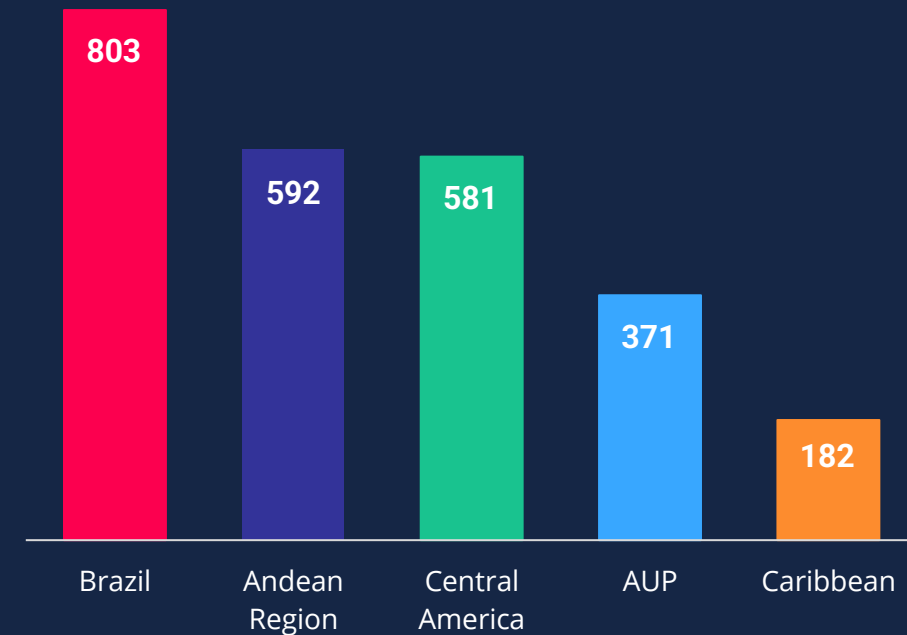
SITES – Revenues



SITES – Revenues by Currency



SITES – Tower Lease Revenues per Region



Source: Sites LatAm as of 1Q25 | * Colombian peso, Chilean peso, and Peruvian sol

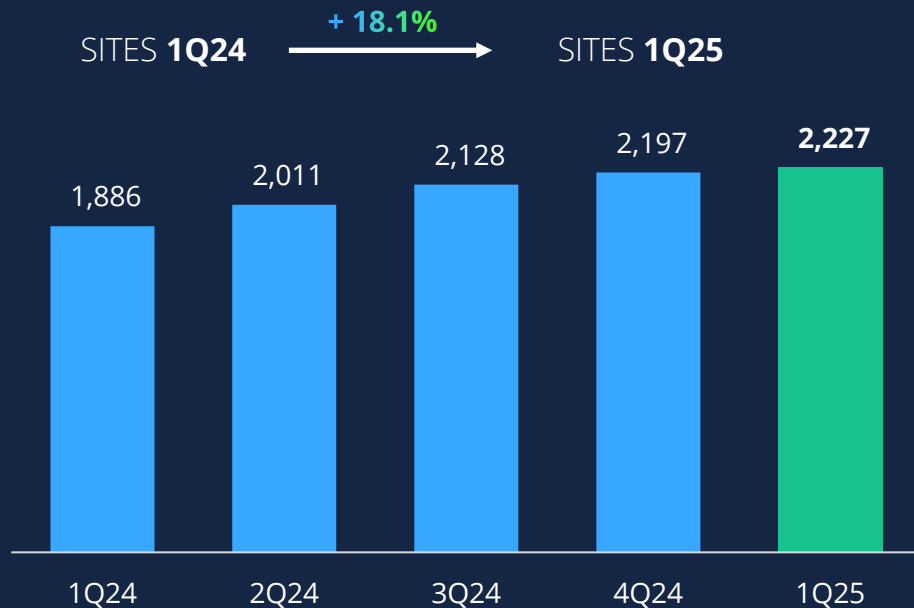
EBITDAaL – 1Q25

Figures in million pesos (MXN)

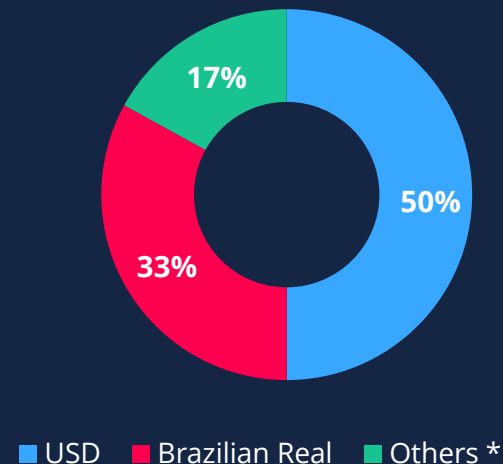


- **EBITDAaL** at the end of the quarter **equaled 2,227 million Mexican pesos, 18.1% above last year's EBITDAaL.**
- Our **EBITDAaL margin** came in at **88.1%**, in line with past records demonstrating the continuity of our operational efficiencies and our successful implementation of cost control policies across all operations.

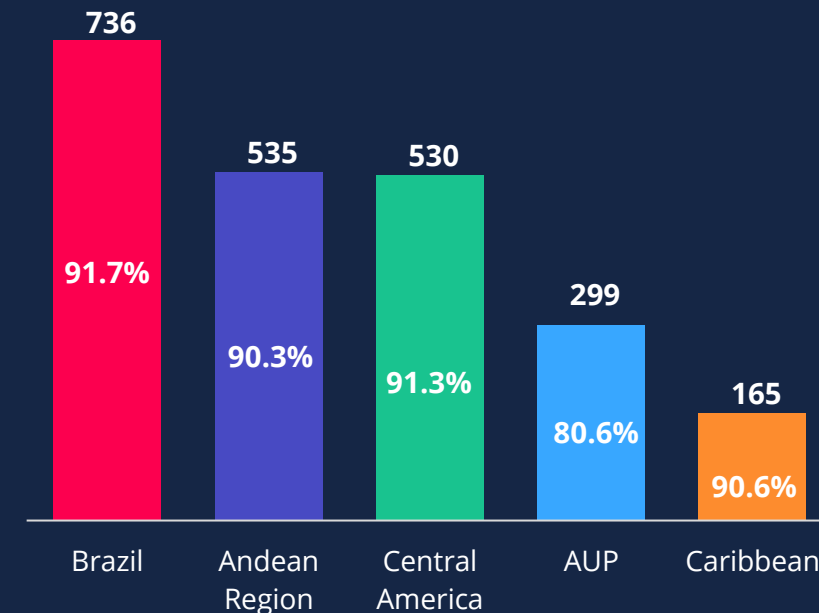
SITES – EBITDAaL (%)



SITES – EBITDAaL by Currency



SITES – EBITDAaL per Region



Source: Sites LatAm as of 1Q25 | * Colombian peso, Chilean peso, and Peruvian sol

Financial Debt

Figures in million pesos (MXN)



SITES - Debt

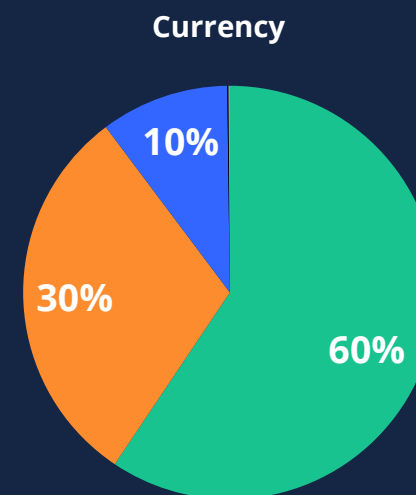
Gross Debt (MXN MM)	56,387
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Cash position	1,731
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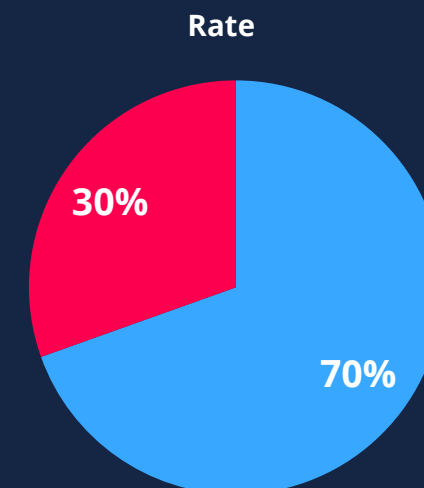
Net Debt (MXN MM)	54,656
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Net Debt / EBITDAaL*
6.38x

SITES - Debt composition



■ USD ■ MXN ■ PEN



■ Fixed Rate ■ Variable Rate

As of March 31ST, 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 – 1Q25

Sustainability Report

We initiated the process of developing our next Sustainability Report, which will be published in the second quarter of 2025, reaffirming our commitment to transparency and sustainable performance.

Climate Change Training

Training program for our operational and financial teams, aimed at ensuring compliance with the International Financial Reporting Standards on Sustainability (IFRS S1 and S2).

Global Compact

We have renewed our commitment as signatories of the United Nations Global Compact. This reaffirms our adherence to the Compact's Ten Principles, which cover human rights, labor standards, the environment, and anti-corruption.

Greenhouse Gas Emissions

We have continued to accurately measure our Scope 1 and 2 emissions in all countries where we operate, tracking these metrics on a quarterly basis.

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.





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