



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.



**36,201**

Number of Towers  
3Q24



**16**

Countries



**1.21x**

Tenancy Ratio<sup>(1)</sup>  
3Q24



**88.3%**

EBITDAaL<sup>(2)</sup> Margin  
3Q24

## 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 3Q24 | (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.

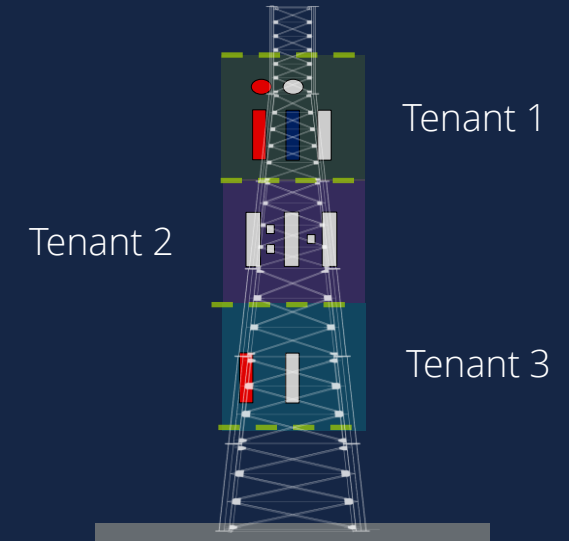
# Company Overview



## 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 2024 (BTS)



**~ \$85k USD**

Average CapEx  
per New Tower



**~ \$400 USD**

Maintenance  
OpEx



**~ \$1,000 USD**

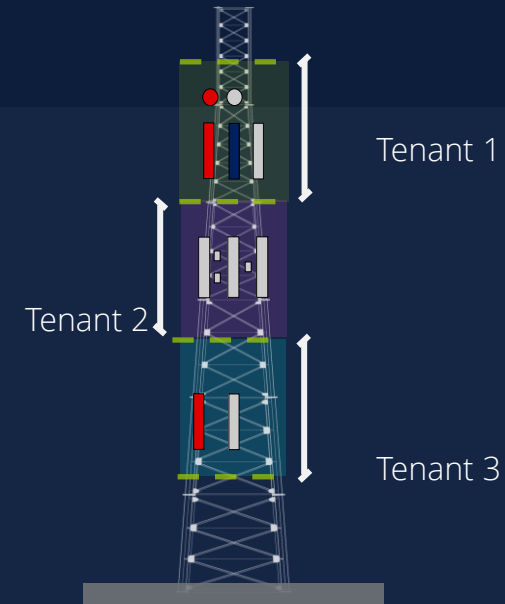
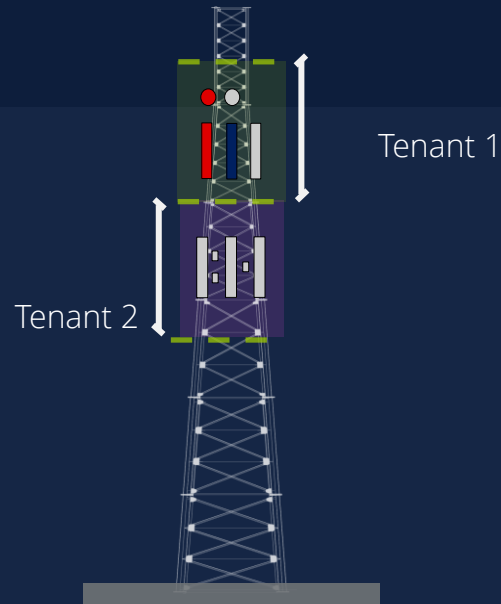
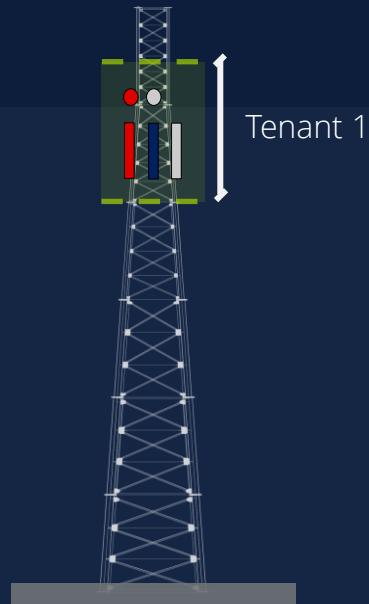
Average Monthly Rent per  
Tenant



**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	x2 \$2,000	Tower Lease Revenue	x3 \$3,000
Cost of maintenance	\$33	Cost of maintenance	= \$33	Cost of maintenance	= \$33
Expenses	\$110	Expenses	= \$110	Expenses	= \$110
EBITDAaL	\$857	EBITDAaL	↑ \$1,857	EBITDAaL	↑ \$2,857
EBITDAaL margin	85.7%	EBITDAaL margin	↑ 92.9%	EBITDAaL margin	↑ 95.2%

**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

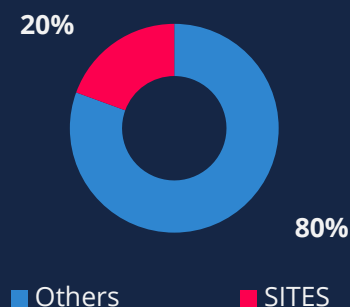


## Top 2 Telecom Infrastructure Provider in LatAm

## Footprint

Ranking	Country	Market Share <sup>1</sup>
#1	Ecuador	43.5%
	El Salvador	36.7%
	Nicaragua	36.4%
	Argentina	28.0%
	Dominican Republic	41.3%
#2	Honduras	41.0%
	Guatemala	37.0%
	Peru	21.3%
	Panama	19.5%
	Paraguay	19.0%
#3	Uruguay	23.3%
	Chile	18.9%
	Costa Rica	14.7%

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



Region/Country	Towers	Portfolio Distribution	Tenancy Ratio
Brazil	11,670	32.2%	1.28
Andean Region	9,528	26.3%	1.12
Central America	8,032	22.2%	1.24
AUP	5,449	15.1%	1.23
Caribbean	1,522	4.2%	1.15
<b>TOTAL</b>	<b>36,201</b>	<b>100.0%</b>	<b>1.21</b>

Source: Sites LatAm as of 3Q24 and (1) TX Latam Regional Guide 3Q24 update.  
 (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 3,888 million Mexican pesos, of which **tower lease revenues accounted for 2,410** million, showing a growth of **17.0% compared to the year-earlier quarter**.
- EBITDAaL equaled 2,128 million Mexican pesos**, our **EBITDAaL margin came in at 88.3%**.



**1,532**

New towers built in LTM



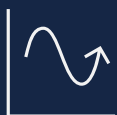
**232**

Towers in advanced stages of construction



**+ 18.6%**

EBITDAaL expansion YoY



**+ 17.0%**

Tower Lease Revenues Expansion YoY



**Brazil**

Remained SITES biggest market



**15%**

Of our contracts with clients other than Claro

## SITES - Key Metrics

Operating Results	3Q24	3Q23	Var. YoY
Total towers	36,201	34,669	+ 1,532
Regional Footprint	16 countries		
Tenancy Ratio <sup>1</sup>	1.214x	1.196x	+ 0.018
Anchor Tenant	América Móvil (Baa1/A-/A-)		
Anchor Tenant's Market Share   Ranking	~30%   #1 (LatAm)		
Contracted average life	10 years		

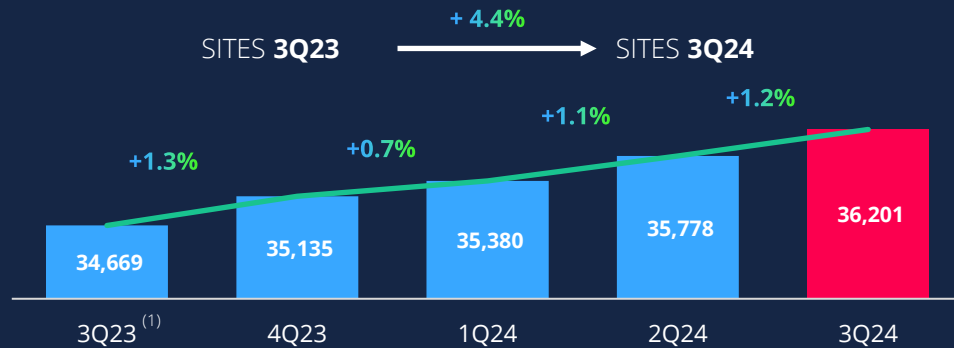
Financial Results	3Q24	3Q23	Var. %
Total Revenues	3,888	3,421	+ 13.7%
Tower Lease Revenue	2,410	2,059	+ 17.0%
Cost and Operating Expenses	(282)	(264)	+ 6.7%
EBITDAaL <sup>2</sup>	2,128	1,794	+ 18.6%
% Tower Lease Revenues	88.3%	87.2%	+ 1.1 p.p.
Net Debt / EBITDAaL	7.46x	7.99x	- 0.53x

Source: Sites Latam as of 3Q24 | (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.

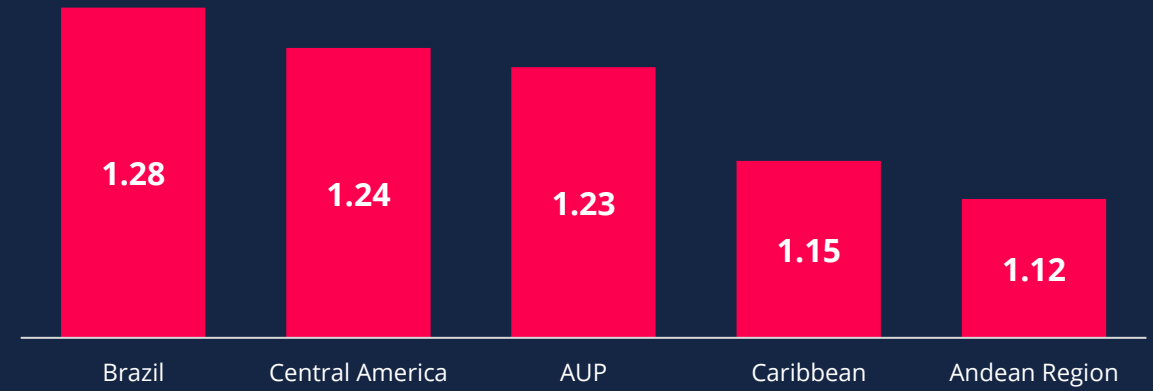
# SITES Portfolio – 3Q24



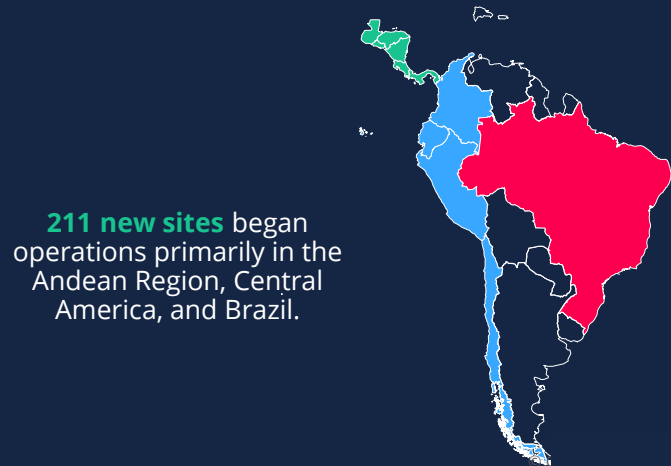
## SITES - Portfolio Expansion



## SITES – Tenancy Ratio



## Build To Suit Program



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

SITES 3Q23 **1.196x** → SITES 3Q24 **1.214x**

At the end of the third quarter of 2024, **SITES' individual site agreements and equivalents totaled 43,952**. Consolidated tenancy ratio came in at **1.21 tenants per tower**.

**On the third quarter we built 423 new sites** demonstrating enormous potential as we push the accelerator on our operating pace.

Over the **past twelve months**, we **built 1,532 new sites**.

(1) Acquisition of 224 towers in Peru.

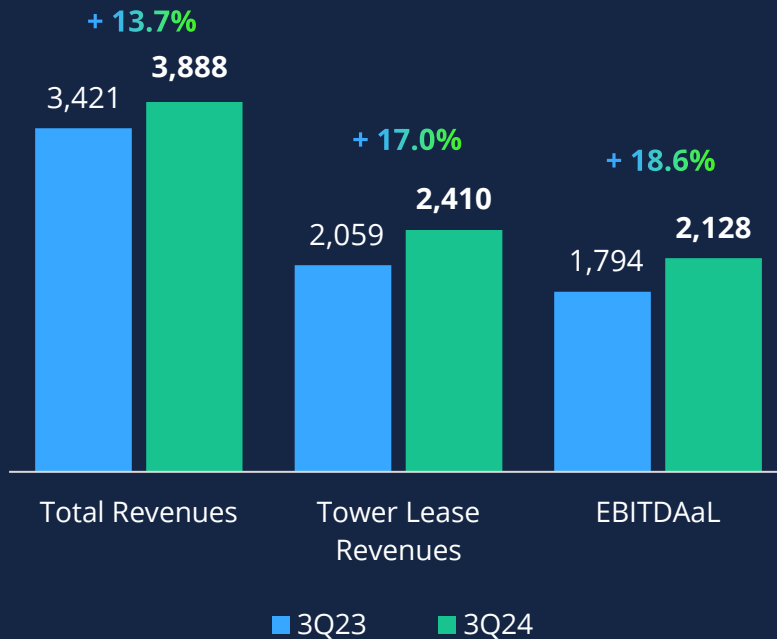
# Tower Lease Revenue – 3Q24



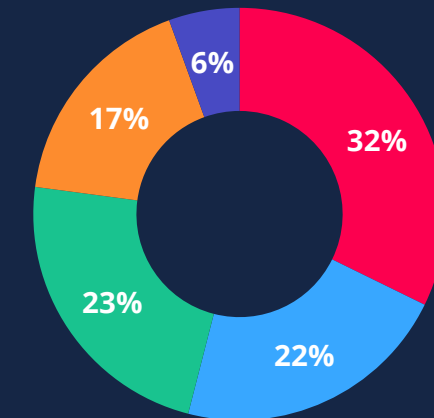
Figures in million pesos (MXN)

- At the end of the **third quarter**, **total revenues** totaled **3,888 million**, representing an **increase** of **13.7% YoY** and **5.9% QoQ**.
- **Tower lease revenues** totaled **2,410 million**, this shows an **increase** of **17.0% YoY** and **6.1% QoQ**.
- **48.1%** of SITES revenues are in **US dollars**, and **34.7%** in **Brazilian Reais**.

SITES – Revenues

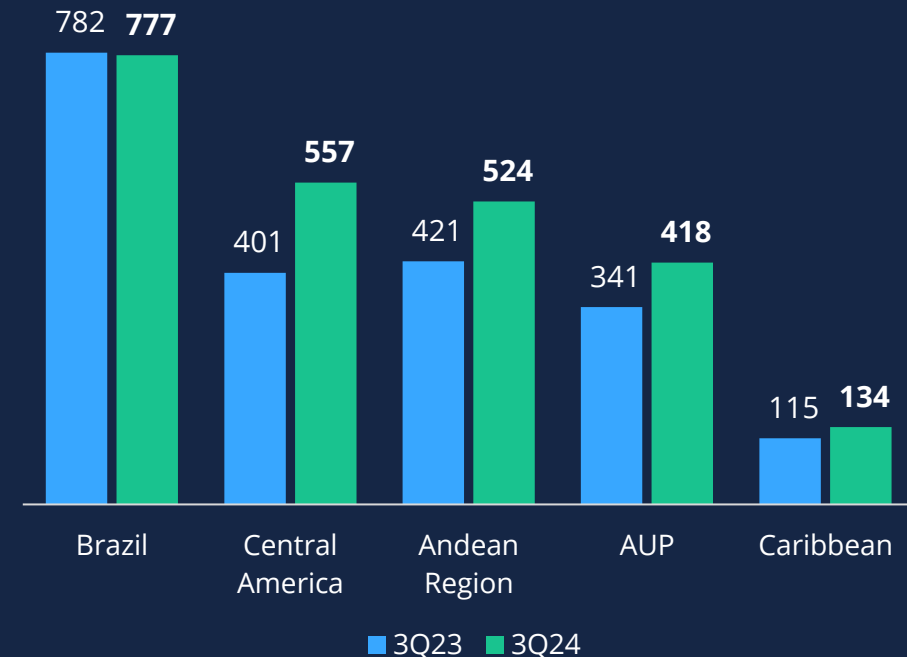


SITES – Tower Lease Revenues per Region



■ Brazil  
■ Central America  
■ Caribbean  
■ Andean Region  
■ AUP

SITES – Year-on-Year Tower Lease Revenues



Source: Sites LatAm as of 3Q24



# EBITDAaL – 3Q24

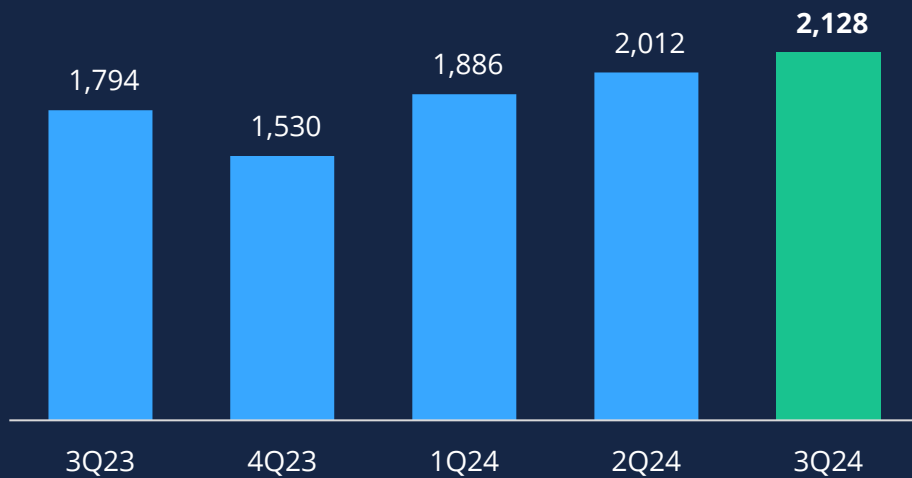
Figures in million pesos (MXN)



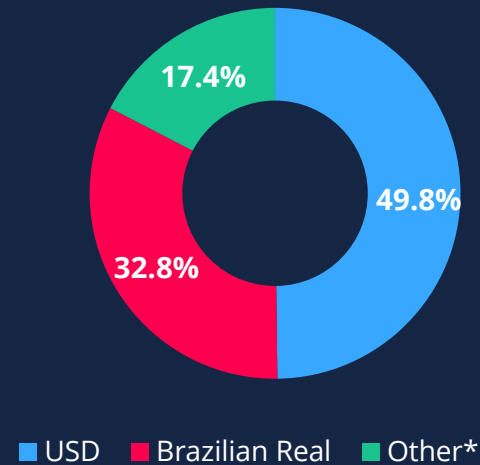
- **EBITDAaL** at the end of the quarter **equaled 2,128 million Mexican pesos, 18.6% above last year's EBITDAaL.**
- Our **EBITDAaL margin** came in at **88.3%** expanding **1.1 percentage points** year over year demonstrating the continuity of our operational efficiencies and our successful implementation of cost control policies across all operations.

## SITES – EBITDAaL (%)

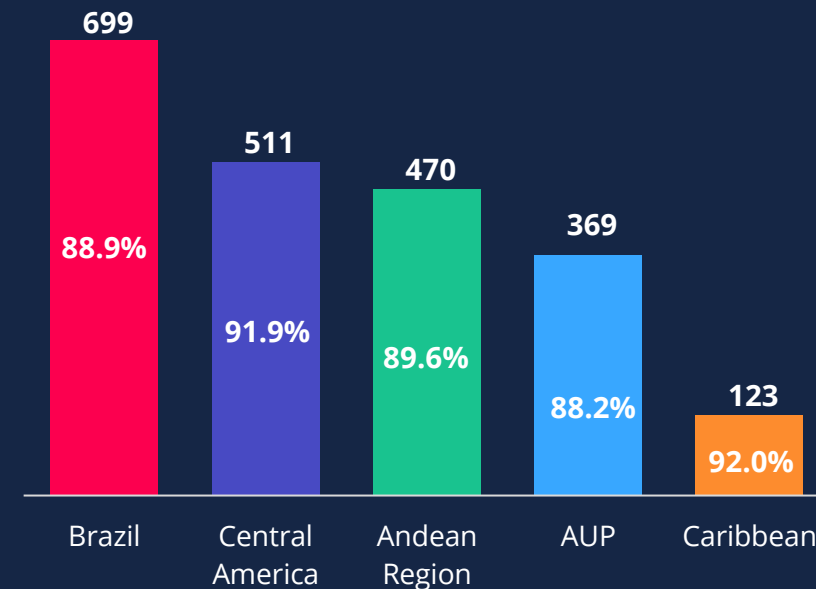
SITES 3Q23  $\xrightarrow{+18.6\%}$  SITES 3Q24



## SITES – EBITDAaL Distribution



## SITES – EBITDAaL per Region



\* Colombian peso, Chilean peso, and Peruvian sol

# Financial Debt

Figures in million pesos (MXN)

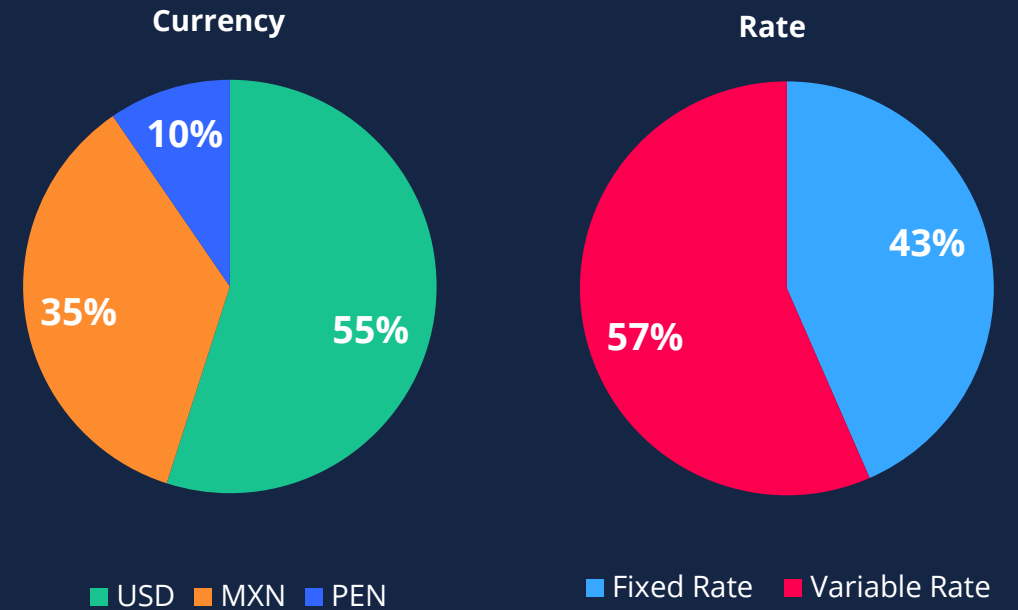


## SITES - Debt

<b>Gross Debt (MXN MM)</b>	<b>57,953</b>
<b>Cash position</b>	<b>1,609</b>
<b>Net Debt (MXN MM)</b>	<b>56,344</b>

**Net Debt / EBITDAaL\***  
**7.46x**

## SITES - Debt composition



As of September 30<sup>th</sup>, 2024  
\* 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 – 3Q24

### Reforestation initiative

This initiative contributes to the rehabilitation and preservation of this protected site, which is critical for the conservation of Mexico's flora and fauna. The area benefiting from this planting covers 1 hectare with a total of 500 trees planted.

### Climate Change

We have taken a decisive step by initiating detailed studies of physical and transition risks in Brazil, Argentina, Peru, Dominican Republic, and Guatemala. These analyses will provide us with a comprehensive view of the specific risks in each region, helping us identify critical areas for improvement.

### Solar Panels

In line with our business vision, all new towers constructed during this quarter were equipped with solar panels, continuing our strategy of promoting the use of renewable energy and reducing our environmental impact.

### CSA Questionnaire

Achieving positive results that significantly improved our score compared to the previous year. This progress reflects that our actions are aligned with the path to corporate excellence and reaffirming our commitment to sustainability best practices.

**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 centered horizontally. A red circle is drawn around the letters "I", "T", and "E". The top and bottom arcs of the circle are visible, while the left and right sides are open, framing the central letters.