



Fibra Inn Announces Receipt of Ps. 115.0 million Corresponding to the Final Tranche of the Credit Granted to The Westin Monterrey Valle

Monterrey, Mexico, October 4, 2022 – CIBanco, S.A., Institución de Banca Múltiple, as final and universal beneficiary of Deutsche Bank México, Institución de Banca Múltiple, Fiduciary Division DB/1616 or Fibra Inn (BMV: FINN13) (“Fibra Inn” or “the Company”), an internally-managed Mexican real estate investment trust specialized in the hotel industry serving the traveler with international brands, announced today that it received Ps. 115.0 million from the second and last disbursement of the credit signed by the Trust CIB/3096, proprietor of The Westin Monterrey Valle hotel, which represents available cash to strengthen Fibra Inn’s liquidity.

On October 8, 2020, the Trust CIB/3096 signed a credit contract, with a first disbursement at Ps. 200 million, minus expenses, that were reimbursed to Fibra Inn for the temporary financing used to acquire The Westin Monterrey Valle hotel. The original contract outlined a second disbursement of Ps. 115.0 million, upon certain performance and occupancy conditions; these conditions were met and therefore, the proceeds were disbursed.

The amount received from this disbursement, net of commissions, expenses and the increase in the reserve fund represented a full reimbursement of Ps. 87.7 million, originally signed by the Trust CIB/3096, comprised of the following: (i) Ps. 56.8 million denominated in pesos signed with Banorte; (ii) Ps. 9.04 million denominated in pesos; and (iii) the dollar equivalent of Ps. 21.83 million; these last two were signed with Sabadell. The warranty fund may decrease from 18 to 3 months, in accordance with the hotel’s operational projections, which could represent additional resources for Fibra Inn.

The peso-denominated amounts will pay a rate of TIIE 91 days, plus 3.50%.

The dollar-equivalent amounts of this second tranche, as well as the Ps. 46.0 million dollar-equivalent loaned during the first tranche will pay SOFR (Secured Overnight Financing Rate), plus a 4.30% margin and an adjustment of 0.26% as disparity of interest rates, the latter will be compensated by financial derivatives.

The change of interest rate complies with financial market regulations due to the elimination of the Libor. As a reference, the amount equivalent in dollars in the first tranche paid Libor 3 months plus 4.30%. The contract considers an interest rate decline from 4.30% to 3.50% when the hotel reaches the stabilization period, once the Trust begins to pay the amortization of the principal, these will occur in October 2022; additionally, the trailing 12-month NOI must be equal to or higher than 1.3x the debt service.



"This final credit disbursement signed by the Trust CIB/3096, received as a payment to Fibra Inn, represents fresh resources to reinforce the Fibra's capital structure and liquidity. The loan signed by Banorte and Sabadell during the COVID-19 pandemic reflects the confidence of the banks in the Company. We recognize the valuable support and the teamwork of all the people involved. We will continue working to strengthen the financial structure during these post-pandemic times, this structure has improved substantially in recent months," added Oscar Calvillo, CEO.

About the Company

Fibra Inn is a Mexican trust formed primarily to acquire, develop, and rent a broad range of hotel properties in Mexico for the business and leisure traveler. The Company has signed franchise, license and brand usage agreements with international hotel brands for the operation of global brands as well as the operation of national brands. These hotels enjoy some of the industry's top loyalty programs. Fibra Inn trades its Real Estate Certificates "CBFIs" on the Mexican Stock Exchange under the ticker symbol "FINN13".

www.fibrainn.mx

Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. Also, certain reclassifications have been made to make figures comparable for the periods. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.