

# REACHES A NEW STAGE OF CREDIT STRENGTH

**Mexico City, December 17, 2025**

FibraShop (FSHOP) (BMV: FSHOP 13), Trust No. 6206, a real estate trust specialized in “Centros de Vida”, informs the investing public that **HR Ratings** upgraded its long-term credit rating, while **Fitch Ratings** reaffirmed its existing ratings, maintaining their current outlook.



## HR RATINGS

Today, through an official release, HR Ratings announced an **upgrade of FibraShop’s long-term credit rating** from **HR AA** a **HR AA+**, assigning a **stable outlook** for both the trust and its outstanding debt issuances. In addition, the rating agency affirmed the short-term rating at HR1.

**The rating upgrade and outlook adjustment are mainly supported by:**

- The sustained strengthening of credit metrics throughout 2024 and as of 3Q25.
- Higher Free Cash Flow generation compared to initial estimates.
- A reduction in net debt and improvements in key indicators such as DSCR, Debt Repayment Period, and Loan-to-Value (LTV).
- The successful debt restructuring completed in 2025 which extended maturities and optimized the financial profile.
- A positive adjustment in the ESG assessment, along with a high level of tenant diversification—factors that continue to differentiate FibraShop within the industry.

## FITCH RATINGS

Meanwhile, Fitch Ratings reaffirmed FibraShop’s credit rating, maintaining the previously assigned outlook. This action reflects the stability of the trust’s financial profile, as well as the consistency of its operating and financing strategy.

## Ratings Evolution

With these actions, FibraShop continues to demonstrate a solid trajectory of financial strengthening, supported by prudent balance sheet management, sustained operating growth, financial discipline, and a clearly defined long-term strategy.

FibraShop’s management reiterates its commitment to transparency, financial strength, and value creation for its investors and will continue to provide timely updates on the evolution of its financial and credit indicators.

Below is the historical evolution of our ratings.



	 Credit Rating Agency	Perspective	 Fitch Ratings	Perspective
2025	AA +	Stable	A+	Positive
2024	AA	Positive	A+	Positive
2023	AA	Stable	A+	Stable
2022	AA-	Stable	A+	Negative
2021	AA-	Negative	A+	Negative
2019	AA+	Stable	AA-	Stable

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## ABOUT FIBRASHOP

FibraShop (BMV: FSHOP 13) is a unique real estate investment vehicle in Mexico, derived from its specialization, highly experienced human capital in the commercial real estate sector, and a solid operating and corporate governance structure, which together ensure transparency, efficiency, and sustainable, profitable growth. FibraShop is an infrastructure and real estate trust primarily established to acquire, own, manage, and develop real estate properties in the Life Centers (commercial properties) segment in Mexico.

FibraShop is managed by industry specialists with extensive experience and is externally advised by FibraShop Portafolios Inmobiliarios S.C. Our objective is to deliver attractive returns to our CBFI holders through stable distributions and capital appreciation.

## FORWARD-LOOKING STATEMENTS

This release may contain forward-looking statements. Such statements are not based on historical facts but on management's current expectations and assumptions. Readers are cautioned that these statements and estimates involve risks and uncertainties that could cause actual results to differ materially due to various factors beyond the Company's control.

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