



3Q 2025

Earnings Report





Parque Arauco Kennedy east building



ParqueArauco®

Conference Call

Date: October 24, 2025
Time: 9:30 a.m. EST / 10:30 a.m. Chile
Link: <https://mm.closir.com/slides?id=850796>

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Executive Summary



Highlights of Our Operations

Solid quarterly growth drives EBITDA up 26.1% and equity holders profit up 28.2%

This quarter's performance continues the positive trend for the year, reflecting significant increases in all our main metrics of results.

At the operating level, revenues grew by 24.9% and EBITDA by 26.1%. These solid results are mainly due to two factors: the strong performance of most of our assets, and the recent incorporation of new assets.

EBITDA growth, measured in Ch\$, was significant across all markets: Chile achieved a 28.2% increase, Peru saw a 32.4% rise, and Colombia expanded by 113.9%. This performance was primarily attributable to corresponding increases in revenue, also in Ch\$, with Chile up 27.3%, Peru up 28.0%, and Colombia up 15.2%.

Solid operating performance drove substantial FFO growth of 14.8%, based on the increase in EBITDA, which was partially offset by higher net financial expenses from financial income and taxes. It should be noted that Adjusted FFO showed an even greater increase of 31.0%, thanks to a sharp reduction in loss for indexed assets and liabilities.

Finally, the combination of higher EBITDA and improved non-operating results led to significant growth of 28.2% in profit attributable to controlling interests during the third quarter.

Highlights of Our Growth Pillar

First quarter of Minka shopping center

Parque Arauco's acquisition of the Minka shopping center was finalized on July 2, 2025, for an asset value of PEN 381 million (approximately USD 108 million). This purchase consolidates Parque Arauco's operations in Peru, making Minka the company's twenty-second asset and the second most important in terms of GLA in the country.

Minka adds 53,500 sqm of commercial space (46,000 sqm of retail and 7,500 sqm of traditional market) to the portfolio. The asset is located in Callao, Lima, near the entrance to the new airport and with access to key roads. It has more than 540 stores, an occupancy rate of 97%, and attracts more than 18 million visitors per year. Its offering includes anchors such as Metro, Vega, Mayorsa, Cinerama cinema, SmartFit, and outlet stores (H&M, Skechers, Puma, Nike, Adidas, Prüne).

This acquisition, added to that of Parque Arauco Kennedy East (formerly Open Plaza Kennedy) in April 2025 and following the opening of Parque La Molina in December 2024, marks a record year for the company in terms of acquisitions. This is a milestone for Parque Arauco, not only because of the size of these acquisitions, but also because they are the result of intense and systematic work to seek out opportunities that add value for shareholders, which is characteristic of our growth strategy.

Other Notable Highlights

First green bond issued in South America in our sector

In September 2025, Parque Arauco successfully issued the first green bond in South America's retail real estate sector. This placement, made in the Peruvian market under Parque Arauco's Sustainable Financing Framework, raised USD 70 million, including USD 42 million designated as green bonds. Demand was 2.2 times the amount offered, and the funds will mainly finance Parque La Molina in Lima, which is LEED Gold certified.

Parque Arauco completes organizational restructuring process

Through this restructuring, a new operating model is being implemented that centralizes support functions in the corporate division, grants greater autonomy to the divisions in business functions in Chile, Peru, and Colombia, and strengthens the Technology and Digital Transformation management team.

We received several awards for our excellence, innovation, sustainability strategy, corporate governance, and investor relations program

During the quarter, we were recognized by various institutions, including the Latin American Chamber of the Shopping Center Industry and the Global Compact Network Colombia. In addition, we obtained an A rating from GRESB and were awarded by Extel | Institutional Investor in the categories of Best CEO, Best CFO, and Best Investor Relations.

Occupancy 3Q25

95.6%

96.4% vs. 3Q24

Tenant Sales 3Q25

Ch\$ 863,470 M

+20.2% vs. 3Q24

Revenues 3Q25

Ch\$ 95,199 M

+24.9% vs. 3Q24

EBITDA 3Q25

Ch\$ 68,948 M

+26.1% vs. 3Q24

FFO 3Q25

Ch\$ 51,400 M

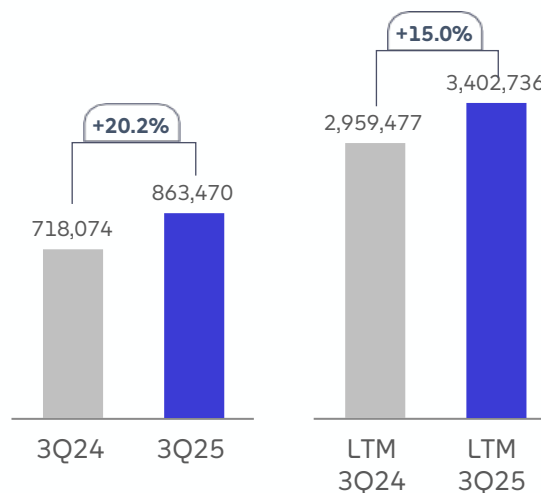
+14.8% vs. 3Q24



Financial and Operational Analysis | Tenant Sales

- **Tenant sales increased by 20.2% on a consolidated basis**, mainly due to the high quality of our asset base, particularly the portfolios in Chile and Colombia. We observed growth above inflation in the countries where we operate and a positive effect from the acquisition of Parque Arauco Kennedy East in Chile (Q2 2025) and, more recently, Minka in Peru (Q3 2025). In addition to this, during the quarter, there was a positive effect from currency conversion to Ch\$.
- **Tenant sales in Chile showed positive growth of 19.7%** compared to the third quarter of 2024, with the main growth concentrated in Parque Arauco Kennedy, Outlets, and Arauco Quilicura. The increased flow of tourists continues to be a factor in sales at the main assets, although the dynamism of local shopping remains a determining factor. In turn, the opening of new spaces and changes in the commercial mix have had a positive effect.
- **Tenant sales in Peru grew by 11.1% in local currency** compared to the same quarter of the previous year. This result is mainly explained by the addition of new shopping centers into the portfolio, Parque La Molina and Minka shopping center. Minka, in particular, showed robust performance in its first quarter within the company. In contrast, some assets show negative variations in sales compared to 3Q24, including MegaPlaza Independencia and MegaPlaza Ica, which are undergoing renovation projects, Larcomar, which is recovering after its closure in June, and Arauco Outlet Faucett, which has seen a significant drop in visitors.
- **Tenant sales in Colombia increased by 13.0% in local currency** compared to Q3 2024. Titán Plaza and Parque Alegra stand out with growth of over 20%, while the other assets in the portfolio show growth significantly above inflation. This performance reflects a sustained recovery in consumption, coupled with the addition of new tenants, which has strengthened the commercial mix in these assets.
- **Occupancy Cost reached 10.5% on a consolidated level**, (0.10) pp lower than in the same period last year.

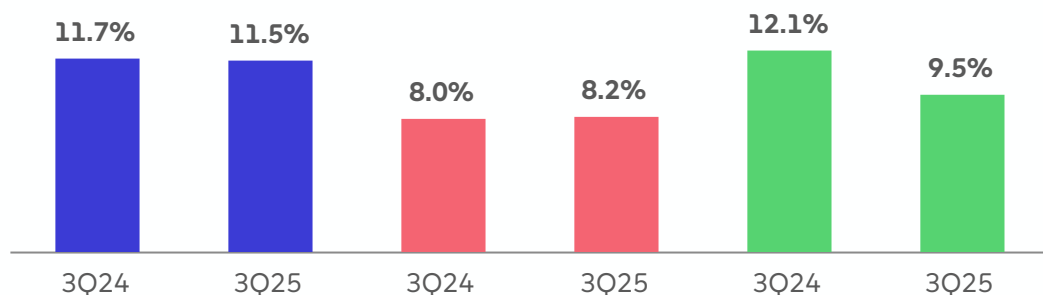
Tenant Sales¹ (MCh\$)



(Amounts in M Ch\$)	Sales 3Q25	Sales LTM 3Q25
CHILE	446,105	1,805,048
	+19.7 YoY	+16.1 YoY
PERÚ	272,775	999,588
	+21.7 YoY	+14.8 YoY
COLOMBIA	144,590	598,100
	+19.2 YoY	+12.1 YoY

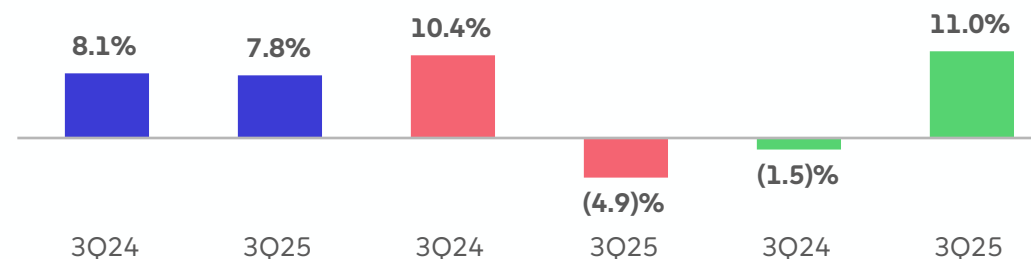
Occupancy Cost (%)

Chile Peru Colombia



Same area sales² (% Change in the quarter)

Chile Peru Colombia



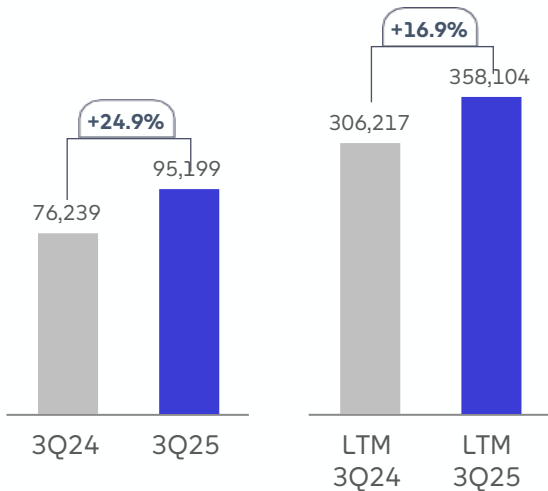
1. In M Ch\$ using the accounting average exchange rates for each month within the stated period
 2. Same Area Sales calculated in local currency (CLP, PEN, COP)



Financial and Operational Analysis | Revenues

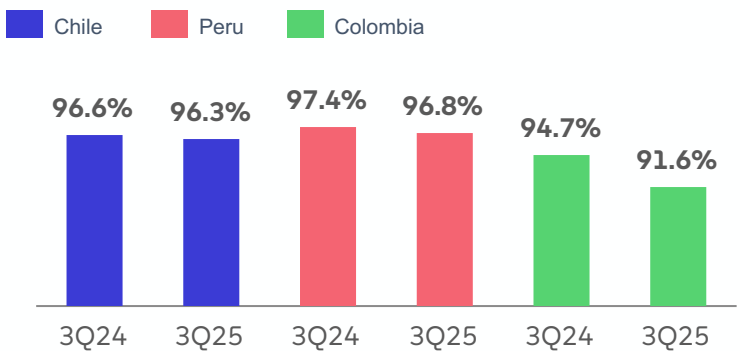
- **Revenues increased 24.9% on a consolidated basis**, driven largely by the incorporation of Parque Arauco East, Minka, and Parque La Molina. Excluding these assets, revenue grew by 13.7%, reflecting effective commercial management, including renewals and new contracts, as well as active management of non-rental revenue.
- **Revenues in Chile showed positive growth of 27.3%** compared to the third quarter of 2024. A significant part of this growth is explained by the incorporation of Parque Arauco Kennedy East. Excluding this effect, revenues from existing assets grew by 16.8% compared to Q3 2024, which is largely explained by the increase in sales of our commercial partners, as well as an increase in non-rental revenue generation, such as parking and energy. Noteworthy increases in revenues are seen in the assets of Arauco El Bosque (+61.8%), Outlets (+22.5%) and Parque Arauco Kennedy West (+19.4%).
- **Revenues in Peru grew 16.7% in local currency** compared to the same quarter last year, driven by the incorporation of Minka and Parque La Molina. Excluding these assets, revenues decreased by (4,1)% compared to 3Q24. This reduction is mainly explained by MegaPlaza Independencia, which underwent a conversion process, whose revenues decreased (8.4). In addition, Larcomar, following its closure in June, did not charge for parking during July, which resulted in a slight decrease. At the same time, Outlet Arauco Faucett saw a drop in visitors following the opening of the new airport in Lima.
- **Revenues in Colombia increased by 9.1% in local currency** compared to Q3 2024. It is important to note that the entire portfolio grew above inflation. In particular, some assets stood out with double-digit growth in the quarter, including Parque Alegria (16.8%), Outlet Sopó (13.1%), and Titán Plaza (10.8%).
- **Occupancy for 3Q25 closed at 95.6%**, decreasing slightly by (0.8)% compared to the same period last year, partially explained by the maturation stage of the new Multifamily Calle 72.

Revenues¹ (MCh\$)

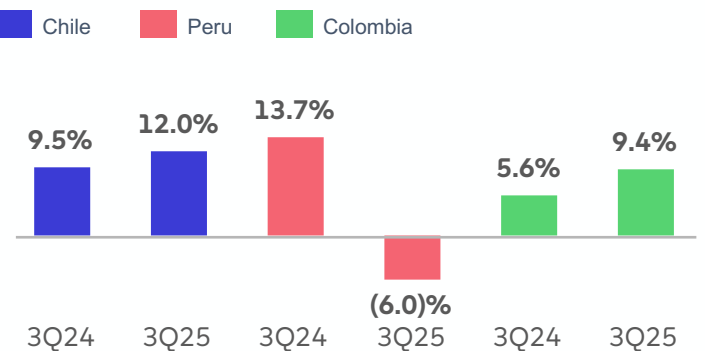


(Amounts in M Ch\$)	Revenue 3Q25	Revenue LTM 3Q25
CHILE	52,538	197,587
	+27.3 YoY	+20.2 YoY
PERÚ	23,674	87,238
	+28.0 YoY	+19.9 YoY
COLOMBIA	18,987	73,279
	+15.2 YoY	+6.2 YoY

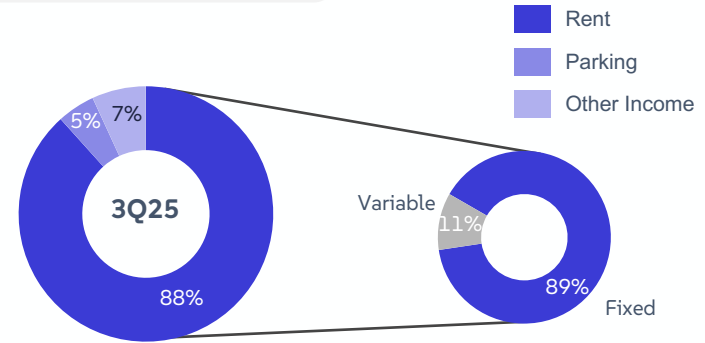
Occupancy (%)



Same area rent² (% change in the quarter)



Revenue Breakdown (%)



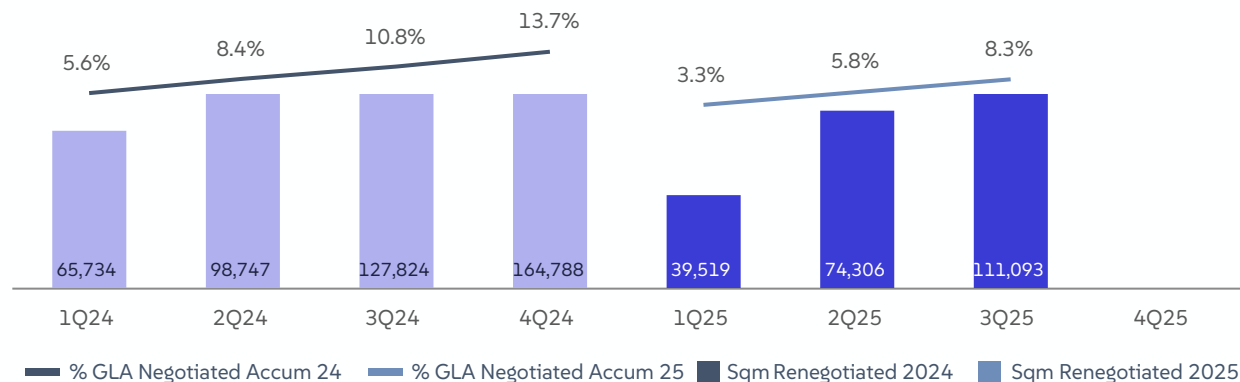
1. En MMCh\$ utilizando los tipos de cambio promedio contable de cada mes comprendido dentro del periodo enunciado
 2. Same area rent en términos nominales, calculados en moneda local (CLP, PEN, COP)



Financial and Operational Analysis | Leasing Activity

Total Leasing Activity

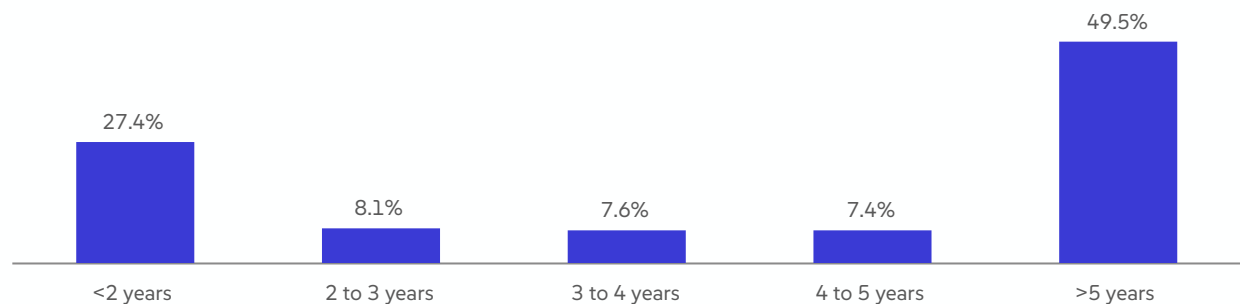
GLA with contract management (sqm)



During the period, we negotiated 8.3% of our GLA, down from 10.8% in the same quarter of the previous year.

Contract Expiration Term

According to GLA



The average maturity of our contracts is mainly concentrated in the segment greater than 5-years, due to the long duration of anchor store contracts.



68
new contracts in 3Q25



CHILE



PERÚ



COLOMBIA

53

stores

32

stores

17

stores

7,162 sqm 3,973 sqm 3,607 sqm

1.2%
of country GLA

0.9%
of country GLA

1.4%
of country GLA

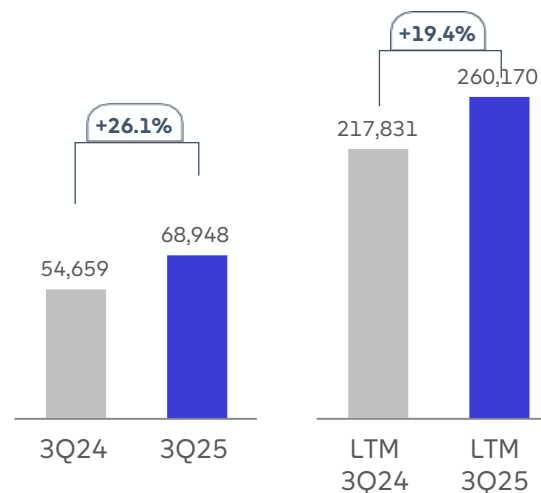




Financial and Operational Analysis | EBITDA

EBITDA (M Ch\$)	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
Revenues	95,199	76,239	24.9%	358,104	306,217	16.9%
Cost of sales	(19,787)	(14,967)	32.2%	(70,730)	(60,044)	17.8%
Administrative expenses	(6,776)	(7,346)	(7.8)%	(29,777)	(30,422)	(2.1)%
Estimated income (loss) due to impairments of accounts receivable in accordance with IFRS 9	(850)	(675)	26.1%	(2,553)	(4,499)	(43.2)%
Amortization and depreciation	1,162	1,407	(17.4)%	5,126	6,578	(22.1)%
EBITDA	68,948	54,659	26.1%	260,170	217,831	19.4%
EBITDA margin	72.4%	71.7%	73	72.7%	71.1%	152
Adjusted EBITDA margin ¹	76.1%	74.8%	130	76.1%	73.7%	240

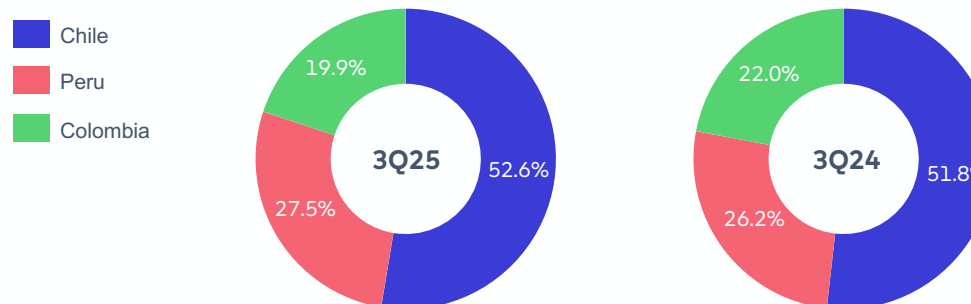
EBITDA¹ (M Ch\$)



Amounts in M Ch\$	EBITDA 3Q25	EBITDA LTM 3Q25
CHILE	36,290	136,492
	+28.2 YoY	+22.9 YoY
PERÚ	18,945	69,468
	+32.4 YoY	+24.2 YoY
COLOMBIA	13,713	54,211
	+13.9 YoY	+6.5 YoY

- **EBITDA showed significant growth of 26.1%**² in line with the solid operating performance of our shopping centers, including the addition of new assets, excellent performance of assets in Chile and Colombia, and margin expansion. This was partially offset by the productivity of the portfolio in Peru, excluding new additions. Although Peru's NOI grew 19.6%, above its 17.7% growth in GLA, it was affected by reconversions, specific situations, and lower energy revenues during the quarter due to energy efficiency initiatives that resulted in lower energy consumption. In terms of efficiency, the Adjusted EBITDA margin for this quarter reached 76.1%, representing an increase of 130 basis points compared to 3Q24.
- **Increase in Cost of Sales by 32.2%** mainly explained by the incorporation of new assets. The same base is growing in line with inflation, despite increases in property taxes that have occurred mainly in Chile during the period.
- **SG&A expenses decreased by (7.8)%**, mainly explained by lower advertising and marketing expenses, as well as lower IT expenses.
- **Higher Estimated loss from impairments of accounts receivable under IFRS 9 for Ch\$ 176 Million** corresponding to the effect of bad debt provisions. The expense was higher than in 3Q24, with no significant changes in management strategy or overall portfolio quality.

EBITDA by country (%)



1. Definition of indicator can be found in the glossary of this document

2. In MCh\$ using the average accounting exchange rates for each month included in the period stated



Financial and Operational Analysis | Non - Operational Results



Parque Arauco Kennedy

- **Decline in financial income:** This is mainly explained by lower cash availability, as a result of the use of said liquidity for the acquisition of Parque Arauco East and Minka.
- **Increase in financial costs:** The increase in financial costs is in line with the company's higher debt, which has been incurred to finance real estate development projects and M&A activities. It should be noted that financial costs are growing at a lower rate than debt, due to efforts to refinance obligations on better terms.
- **Lower expenses for indexed assets and liabilities:** Despite the higher stock of adjustable debt, the UF variation in 3Q25 is 35% lower than in 3Q24.
- **Taxes:** Taxes increased in line with higher pre-tax income generated during the period. This result is mainly attributable to the company's EBITDA growth. It should be noted that, due to the existence of expenses that will reduce the future tax base, part of the tax advantage is reflected in deferred tax, and not entirely in current tax.

Consolidated Results (M Ch\$)	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
EBITDA	68,948	54,659	26.1 %	260,170	217,831	19.4 %
Depreciation and amortization	(1,162)	(1,407)	(17.4)%	(5,126)	(6,578)	(22.1)%
Other gains, by function	290	1,207	(76.0)%	60,603	56,029	8.2 %
Other losses, by function	(2,261)	(1,213)	86.5 %	(12,159)	(13,151)	(7.5)%
Operational results	65,814	53,246	23.6 %	303,489	254,130	19.4 %
Financial income	3,343	6,863	(51.3)%	23,029	30,681	(24.9)%
Financial expenses	(17,481)	(16,270)	7.4 %	(63,855)	(68,018)	(6.1)%
Income (loss) from affiliates	3,323	3,223	3.1 %	22,578	19,865	13.7 %
Foreign exchange differences	57	(150)	N/A	(37)	(322)	(88.5)%
Income (loss) for indexed assets and liab.	(7,761)	(10,597)	(26.8)%	(49,247)	(47,162)	4.4 %
Profit before income tax	47,296	36,314	30.2 %	235,958	189,174	24.7 %
Current taxes	(8,131)	(5,482)	48.3 %	(36,459)	(24,411)	49.4 %
Deferred taxes	(3,544)	(2,894)	22.5 %	(31,215)	(25,780)	21.1 %
Net profit (loss)	35,621	27,938	27.5 %	168,284	138,984	21.1 %
Net profit (loss) attributable to:						
Equity holders of the company	26,641	20,773	28.2 %	134,203	114,823	16.9 %
Non-controlling interests	8,980	7,165	25.3 %	34,082	24,160	41.1 %

Financial and Operational Analysis | Equity Method Investment

The account "Income (loss) from affiliates" mainly reflects the evolution of our investment in the company Inmobiliaria Mall Viña del Mar S.A. ("Grupo Marina") in Chile, together with the investment in Desarrollos Panamericana S.A.C. in Peru and in the business center located in our Titán Plaza asset in Colombia. In accordance with International Financial Reporting Standard No. 11 (IFRS 11) and International Accounting Standard No. 28 (IAS 28), the investment in Inmobiliaria Mall Viña del Mar S.A., Desarrollos Panamericana S.A.C. and Centro Empresarial Titán Plaza is not consolidated in the financial statements of Parque Arauco S.A. They are accounted for using the equity method and presented in the income statement of Parque Arauco S.A. under "Income (loss) from affiliates" and in the balance sheet under "Investments in affiliates".

Inmobiliaria Viña del Mar S.A. is controlled in equal parts by Parque Arauco S.A. and Ripley Corp S.A. The company owns 100% of the Mall Marina (90,000 sqm of GLA), Boulevard Marina (11,000 sqm of GLA), Mall Curicó (52,000 sqm of GLA) and Mall del Centro Concepción (37,000 sqm of GLA) shopping centers. During the period, this company accounts for a large part of the 3.1% increase in our "Participation in related companies" line, explained by stable operating performance and normalization of its debt levels. Further information can be found on the company's website at www.grupomarina.cl.

Desarrollos Panamericana S.A.C. is controlled in equal parts by Parque Arauco S.A. and Grupo Wiese and owns several undeveloped plots of land in Peru.

In 4Q23, we added a non-controlling interest (28%) in Fideicomiso Centro Empresarial Titán. This trust owns 14,500 sqm of AA-class office space located next to the Titán Plaza Shopping Center.

Income (loss) from affiliates (M Ch\$)	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
Inm. Mall Viña del Mar S.A.	3,205	3,119	2.8 %	23,421	19,579	19.6 %
Desarrollos Panamericana S.A.C.	(58)	(59)	(1.8)%	(1,779)	(370)	381.4 %
Centro Empresarial Titán Plaza	176	162	8.4 %	936	655	8.4 %
Total	3,323	3,223	3.1 %	22,578	19,865	13.7 %

Inm. Mall Viña del Mar (M Ch\$)	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
Proportional revenue ¹	8,317	8,030	3.6 %	35,198	32,558	8.1 %
Proportional EBITDA	7,332	7,143	2.6 %	32,376	28,933	11.9 %
Proportional profit	3,205	3,119	2.8 %	23,421	19,579	19.6 %
Proportional Net Financial Debt ²	142,250	141,813	0.3 %	142,250	141,813	0.3 %



Mall Marina Arauco

1. Reclassified in 2023 to standardize the presentation of costs related to the consumption of utilities.
2. As of the end of 2Q24 the debt considered as invested in a term deposit as collateral is included under the line item "Other Current Financial Assets" on Grupo Marina's balance sheet. To date, said debt and pledged time deposit have already been extinguished.



Financial and Operational Analysis | Funds from Operations

FFO increased by 14.8% during the quarter: Our FFO for 3Q25 reached Ch\$ 51,400 million. This growth is mainly supported by solid operational performance, complemented by the incorporation of new assets into the company, notably Minka in 3Q25, Parque Arauco Kennedy East in 2Q25, and Parque La Molina in 4Q24.

However, the result was partially offset by a 50.3% increase in net financial expenses. This effect is a combination of a 7.4% increase in financial costs and a (51.3)% decrease in financial income. The main factor behind this increase is the higher financial debt and cash expenditure incurred following the acquisitions of the East building in Parque Arauco Kennedy and Minka.

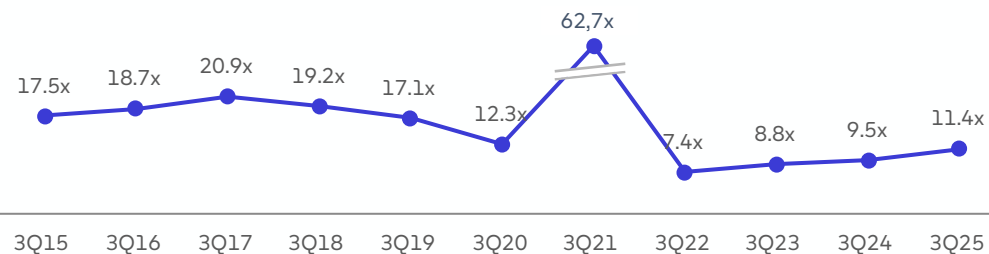
The improvement in operating income had a direct impact on the company's taxes. There was a 48.3% increase in current tax expense compared to the same quarter of the previous year. It should be noted that, due to the existence of expenses that will reduce the future tax base, part of the tax advantage is reflected in deferred tax, and not completely in current tax.

FFO from related companies showed a reduction of (5.6)%, in line with Grupo Marina's operating performance for the period.

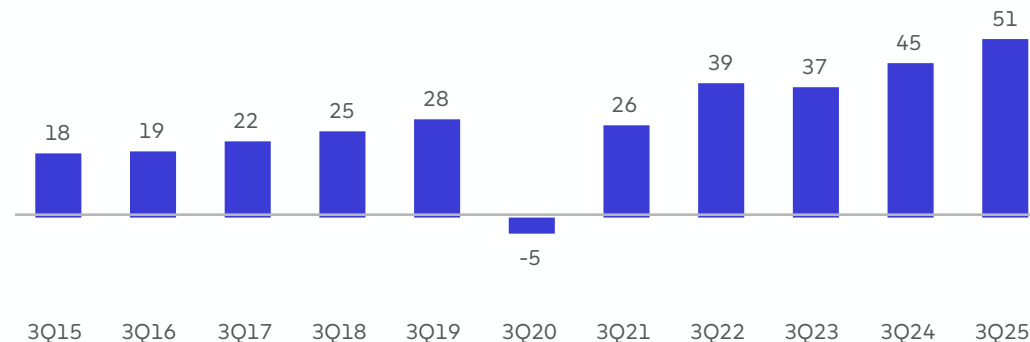
Adjusted FFO shows a positive variation of 31.0% when incorporating the result from Unidades de Reajuste (UF-indexed adjustments), due to the lower variation in the UF during the period by (26.8%)

FFO (M Ch\$)	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
EBITDA	68,948	54,659	26.1 %	260,170	217,831	19.4 %
Financial income	3,343	6,863	(51.3)%	23,029	30,681	(24.9)%
Financial expenses	(17,481)	(16,270)	7.4 %	(63,855)	(68,018)	(6.1)%
Current taxes	(8,131)	(5,482)	48.3 %	(36,459)	(24,411)	49.4 %
Associates accounted FFO	4,721	5,001	(5.6)%	21,236	19,608	8.3 %
FFO	51,400	44,770	14.8 %	204,122	175,692	16.2 %
Attributable to:						
FFO minority interests	9,904	8,031	23.3 %	39,285	30,298	29.7 %
FFO equity holders of the company	41,496	36,739	12.9 %	164,837	145,394	13.4 %
Income (loss) for indexed assets and liab.	(7,761)	(10,597)	(26.8)%	(49,247)	(47,162)	4.4 %
Income (loss) for indexed assets and liab. - associates	(871)	(1,527)	(43.0)%	(6,532)	(6,523)	0.1 %
Adjusted FFO	42,768	32,646	31.0 %	148,343	122,006	21.6 %
Attributable to:						
Adjusted FFO minority interests	9,011	7,014	28.5 %	32,864	26,112	25.9 %
Adjusted FFO equity holders of the company	33,758	25,632	31.7 %	115,479	95,894	20.4 %

Evolution P/FFO ratio (times)



FFO evolution (Ch\$ billion)



1. P/FFO calculated using the FFO of the last twelve months and the share price at the close of each of the periods

Financial and Operational Analysis | Summarized Cash Flow

Main cash flow movements of the quarter

- **From operations:** This item increased compared to the same period last year, mainly due to improved performance of the existing portfolio and the incorporation of new assets into the company's operations, such as Parque Arauco Kennedy East and Minka.
- **From investment:** The increase compared to the comparable period is mainly due to the acquisition of Minka.
- **From Financing:** The decrease compared to 3Q24 is the result of the maturity of liabilities. It should be noted that the bond issue in Peru was used entirely to refinance bank liabilities.

Summarized Cash Flow (M Ch\$)	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
From operating activities	69,489	56,451	23.1 %	251,715	222,637	13.1 %
From investment activities	(98,552)	(10,704)	820.7 %	(495,770)	(132,814)	273.3 %
From financing activities	(47,913)	(79,043)	(39.4)%	(18,698)	(72,878)	(74.3)%
Effects of exchange rate on cash and cash equivalents	4,992	(3,688)	N/A	9,609	(627)	N/A
Net cash flow during the period	(71,984)	(36,984)	94.6 %	(253,144)	16,318	N/A
Cash and cash equivalents at beginning of period	203,733	421,877	(51.7)%	384,893	368,574	4.4 %
Cash and cash equivalents at end of period	131,749	384,893	(65.8)%	131,749	384,893	(65.8)%

Parque Fabricato



Financial and Operational Analysis | Balance - Assets



MegaPlaza Independencia

Increase in our total assets

- **Decrease in Cash and Cash Equivalents:** Explained almost entirely by the disbursement for the purchase of the East building in Parque Arauco Kennedy for approximately Ch\$ 200,000 million.
- **Other Current and Non-Current Financial Assets:** The variation in this line is explained by the reclassification of investments from current to non-current and the settlement of derivative instruments, which contributed approximately Ch\$ 18,267 million to cash.
- **Other Non-Financial Assets:** The increase in this account is mainly due to the recording of the remaining VAT Credit, generated as a result of the acquisition of the Parque Arauco Kennedy East asset.
- **Growth in Investment Properties:** Result of the incorporation of the new assets Minka shopping center, Parque Arauco Kennedy East, and the Cerro Colorado phase of the Parque Arauco Kennedy expansion.

Land Bank

- Along with operating assets, the "Investment Properties" account includes more than 15 undeveloped plots of land in Chile, Peru, and Colombia, totaling more than 550,000 sqm. These plots are valued in the accounts at Ch\$75,794 million, of which Ch\$8,208 million are classified as "Assets classified as available for sale."
- Additionally, the company has joint interests in other plots of land in Peru, totaling more than 220,000 sqm, valued at Ch\$ 23,528 million. These plots of land are accounted for using the equity method under "Investments in affiliates".

Assets (M Ch\$)	30.09.2025	31.12.2024	Chg(%)
Current assets			
Cash and cash equivalents	131,749	387,091	(66.0)%
Other current financial assets	2,399	53,666	(95.5)%
Other current non-financial assets	70,322	39,914	76.2 %
Trade accounts receivable and other receivables	26,407	29,228	(9.7)%
Accounts receivable from related companies	37	95	(60.8)%
Current tax receivable	14,843	10,476	41.7 %
Non-current assets held for sale	8,884	7,566	17.4 %
Total current assets	254,641	528,036	(51.8)%
Non-current assets			
Other non-current financial assets	119,267	96,228	23.9 %
Other non-current non-financial assets	18,373	28,018	(34.4)%
Non-current accounts receivable	1,487	1,458	2.0 %
Non-current accounts receivable to related entities	0	0	-
Investments in affiliates	194,551	186,245	4.5 %
Intangible assets excluding surplus value	18,589	16,742	11.0 %
Surplus value	1,966	1,264	55.6 %
Property, plant and equipment	20,213	13,954	44.9 %
Investment properties	3,533,378	3,042,457	16.1 %
Deferred tax assets	16,258	15,415	5.5 %
Right of use assets	931	662	40.8 %
Current tax assets, non-current	7,510	0	-
Total non-current assets	3,932,522	3,402,443	15.6 %
Total assets	4,187,163	3,930,480	6.5 %

Trade accounts receivable and other receivables, and Bad debt provision (M Ch\$)			
Trade accounts receivable and other receivables, Gross	38,736	40,689	(4.8)%
Bad debt provision	(12,329)	(11,462)	7.6 %
Trade accounts receivable and other receivables, Net	26,407	29,228	(9.7)%

Financial and Operational Analysis | Balance – Liabilities and Equity



Parque La Molina

Increase in our total liabilities

- Trade accounts payable and other accounts payable:** The decrease in the period is attributable to the fact that in 4Q24, this line item included the full provision for the Parque Arauco S.A. dividend, which amounted to approximately Ch\$ 23.7 billion.
- Other financial liabilities:** The increase in liabilities is due to the assumption of new debt to finance development projects and M&As, notably Parque Arauco Kennedy East and Minka. On the other hand, refinancing on better terms has been completed, resulting in the reclassification of certain current amounts to non-current.

Equity and Liabilities (M Ch\$)	30.09.2025	31.12.2024	Chg(%)
Current liabilities			
Other current financial liabilities	141,720	187,477	(24.4)%
Commercial credits and other accounts payable	52,507	73,765	(28.8)%
Accounts payable to related companies	410	498	(17.7)%
Current provisions	1,036	1,296	(20.1)%
Current tax liabilities	6,412	8,363	(23.3)%
Current provisions for employees	12,104	12,251	(1.2)%
Other current non-financial liabilities	18,606	10,339	80.0 %
Current lease liabilities	2,659	2,372	12.1 %
Total current liabilities	235,453	296,360	(20.6)%
Non-current liabilities			
Other non-current financial liabilities	1,554,236	1,394,283	11.5 %
Deferred tax liabilities	375,713	340,429	10.4 %
Non-current provisions for employees	3,478	1,461	138.0 %
Other non-current non-financial liabilities	33,953	27,016	25.7 %
Non-current lease liabilities	82,894	82,883	— %
Total non-current liabilities	2,050,274	1,846,072	11.1 %
Total liabilities	2,285,727	2,142,432	6.7 %
Equity			
Issue share capital	423,575	423,575	— %
Accumulated earnings (losses)	897,882	853,994	5.1 %
Premium on new issued shares	289	289	— %
Other reserves	241,214	186,599	29.3 %
Equity attributable to shareholders of the company	1,562,960	1,464,458	6.7 %
Minority interest	338,476	323,590	4.6 %
Total equity	1,901,437	1,788,047	6.3 %
Total equity and liabilities	4,187,163	3,930,480	6.5 %



Financial and Operational Analysis | Key Performance Results

	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
EBITDA Margin (%)	72.4 %	71.7 %	73 pb	72.7 %	71.1 %	152 pb
Net income margin (%)	37.4 %	36.6 %	77 pb	47.0 %	45.4 %	161 pb
FFO margin (%)	54.0 %	58.7 %	(473) pb	57.0 %	57.4 %	(37) pb
Owned mall NOI (M Ch\$) ¹	76,530	62,808	21.8 %	338,669	248,052	36.5 %
Owned GLA (sqm) ²	1,178,611	1,078,462	9.3 %	1,178,611	1,078,462	9.3 %
Controlling FFO (M Ch\$) ³	41,496	36,739	12.9 %	164,837	145,394	13.4 %
Consolidated NOI (M Ch\$) ⁴	76,434	61,934	23.4 %	293,129	247,128	18.6 %
Consolidated GLA (sqm) ⁵	1,333,000	1,183,500	12.6 %	1,333,000	1,183,500	12.6 %
Occupancy Cost (%)	10.5 %	10.6 %	(10) pb	10.2 %	10.3 %	(10) pb
Total tenant sales (M Ch\$)	863,470	718,074	20.2 %	3,402,736	2,959,477	15.0 %
Weighted average shares basic (millions)	905.7	905.7	— %	905.7	905.7	— %
EPS (Ch\$) ⁶	29	23	28.2 %	148	127	16.9 %
DPS (Ch\$)	10	0	N/A	50	40	25.0 %
Dividend yield ⁷	— %	— %	0 pb	2.5 %	2.8 %	(23) pb
Stock price (Ch\$) ⁸	0	0	— %	2,434	1,584	53.7 %
Market capitalization (Ch\$ billions)	2,205	1,357	62.5 %	2,205	1,357	62.5 %
Daily traded volume (Ch\$ millions)	2,315	930	149.0 %	2,104	1,074	95.9 %
Implied Cap Rate (%) ⁹	— %	— %	—	7.8 %	9.1 %	(130) pb

1. Sum of Parque Arauco's own NOI from assets plus the NOI from Grupo Marina's stake.

2. Grupo Marina's own GLA is included.

3. FFO = EBITDA + Financial Income + Financial Costs + Current Taxes + FFO Related Companies.

4. NOI = Revenues - Cost of Sales - Administration Expenses + Depreciation & Amortization + Associates accounted NOI

5. Consolidated GLA does not include Grupo Marina.

6. Earnings per share = controlling interest profit / weighted average number of shares for the last twelve months

7. Calculated using the average closing prices for the last four quarters.

8. The closing price for the quarter is considered.

9. Implied Cap Rate = (EBITDA LTM + 50% EBITDA Marina) / Enterprise value

Capitalization Rate | Key Results



Components (CLP Million)	3Q25	Details
Share Price (CLP)	2,434	Price as of September 30th 2025
N° Shares	905,715,880	Financial Statements - Note 22
[1] Market Cap / Equity	2,204,512	
[2] Net Financial Debt	1,448,626	Gross Financial Debt - Cash and Cash Equivalents - Fixed Income Investments (according to note 6 of the FS)
[3] Non-Controlling Interests	338,476	Financial Statements - Balance Sheet
[4] Ongoing projects	338,901	Financial Statements - Note 14
[5] Landbank land	72,747	Results report - Land bank
[6] Other Assets	26,444	Trade accounts receivable and accounts receivable from related entities
[7] Other Liabilities	52,916	Accounts payable to suppliers and related entities
Marina (Own):		
[8] 50% Net Financial Debt	142,250	Gross Financial Debt - Cash and Cash Equivalents
[9] 50% Ongoing projects	0	Financial Statements - Note 12
[10] 50% Landbank land	0	Financial Statements - Note 12
[12] 50% Other Assets	2,407	Trade accounts receivable and accounts receivable from related entities
[11] 50% Other Liabilities	3,466	Accounts payable to suppliers and related entities
Enterprise Value (A)¹	3,749,749	
EBITDA LTM (B)	260,170	
50% EBITDA Marina (C)	32,376	
Implied Cap Rate ({B+C} / A)	7.8%	

1. Enterprise Value = Market Cap + NFD + Non-Controlling Interest - Projects in Progress - Land - Other Assets + Other Liabilities + Marina's Own Enterprise Value

Financial and Operational Analysis | Main Financial Indicators¹

	Unit	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)	Covenant Limit
Gross financial debt	M Ch\$	1,695,957	1,457,546	16.4 %	1,695,957	1,457,546	16.4 %	
Cash and cash equivalents	M Ch\$	131,749	387,091	(66.0)%	131,749	387,091	(66.0)%	
Investments in Fixed Income (as per Note 6 in FS)	M Ch\$	115,581	0	N/A	115,581	0	N/A	
Net financial debt	M Ch\$	1,448,626	1,072,653	35.1 %	1,448,626	1,072,653	35.1 %	
Net financial debt / EBITDA (LTM)	times	5.6x	4.9x	0.6x	5.6x	4.9x	0.6x	
EBITDA / Financial expenses (LTM)	times	4.1x	3.2x	0.9x	4.1x	3.2x	0.9x	
Liabilities / Equity	times	1.2x	1.2x	0.0x	1.2x	1.2x	0.0x	
Net financial debt / Equity	times	0.8x	0.7x	0.1x	0.8x	0.7x	0.1x	<1,5
Current liabilities	%	10.3 %	18.4 %	(812) pb	10.3 %	18.4 %	(812) pb	
Non current liabilities	%	89.7 %	81.6 %	812 pb	89.7 %	81.6 %	812 pb	
Liquidity level ³	times	1.1x	1.4x	(0.3)x	1.1x	1.4x	(0.3)x	
Return on equity ⁴	%	9.0 %	8.5 %	43 pb	9.0 %	8.5 %	43 pb	
Return on assets ⁵	%	4.2 %	3.8 %	38 pb	4.2 %	3.8 %	38 pb	
Return on operating assets ⁶	%	5.2 %	4.8 %	33 pb	5.2 %	4.8 %	33 pb	

Leverage levels positioned within our target levels

Healthy leverage: Our leverage ratio remains within our optimum levels after the close of the third quarter, ending the period with a **NFD/EBITDA ratio of 5.6x**. This represents an increase of 0.3x compared to the previous quarter and 0.6x compared to the same period in 2024.

The increase in the NFD/EBITDA ratio is directly related to the disbursements made to finance the strategic acquisitions of Parque Arauco Kennedy East building and Minka. Thanks to the solid preparation of our balance sheet for these acquisitions, the current level of leverage is within our long-term target range.

1. The operational and financial indicators presented are calculated in accordance with the standards imposed by the Financial Markets Commission in Chile, and do not necessarily coincide with the calculation formulas used to calculate the company's debt covenants.
2. Net Financial Debt is calculated using the following formula: Gross Financial Debt - Cash and Cash Equivalents - Fixed Income Investments (as per note 6 of the financial statements)
3. Current assets / Current liabilities
4. Profit (loss) of controlling owners / Average controlling equity
5. Average profit (loss) / total average assets
6. Profit (loss) / average operating assets (Investment Properties + Property, Plant and Equipment)





Asset Level Results





Quarterly Asset Level Milestones

CHILE



In this third quarter, we highlight **Arauco El Bosque**, with outstanding EBITDA growth of 85.9%, driven by an increase in revenues of 61.8%. During the period, there was extraordinary income due to a retroactive energy charge adjustment.

Solid growth in revenues, 19.4%, and EBITDA, 28.3%, at **Parque Arauco Kennedy Poniente (the west building)** reflects the price optimization strategy and high productivity of the asset. Also noteworthy is the increase in visitor traffic, which translates into a 10.0% increase in sales for our tenants.

We also highlight the performance of Arauco Quilicura, where the growth in EBITDA was 25.5% and revenues was 15.8%, reflecting the consolidation of the shopping center's expansion, which included the addition of a Líder Express supermarket.



Parque Arauco Kennedy

PERÚ



We highlight the acquisition of **Minka**, a 53,500 sqm shopping center that becomes the second largest asset in terms of GLA and sales in the Peruvian portfolio. This new shopping center has a very diverse commercial mix that includes 7,000 sqm traditional market.

Parque La Molina continues to mature, with favorable revenue results and an occupancy rate of 93.9%.

Our **strip centers** in the country saw a strong 17.2% increase in NOI, largely explained by higher parking revenues and operational efficiencies.

MegaPlaza Independencia, our main asset in Peru, and **MegaPlaza Ica** are still undergoing an expansion process. This has had a negative impact on the results for the period.



Parque La Molina

COLOMBIA



Titán Plaza stands out in the quarter as the asset with the highest sales growth, a 27.6% increase. This is largely explained by a significant increase in occupancy of 14 pp, reaching 99.1% in Q3 2025. Among the new tenants, we highlight the addition of Koaj and Skechers.

We also highlight **Parque Alegre**, where revenues increased by 16.8% during the period, while EBITDA increased by 21.6%, favored by strong tenant sales performance and active commercial management in renewal processes.

Finally, we also highlight the strong performance of **Parque Arboleda**, the second most important asset in terms of sales in the country's portfolio. During the period, it achieved a remarkable occupancy rate of 95.7%, adding new tenants such as Samsonite, Bancolombia, Metlife, and BBVA.



Parque Arboleda



Portfolio



MegaPlaza Ica

Name	GLA (sqm)	% Ownership	Owned GLA (sqm)	% Occupancy
Parque Arauco Kennedy	196,000	100.0 %	196,000	96.3 %
Parque Arauco Kennedy west building	126,000	100.0 %	126,000	95.6 %
Parque Arauco Kennedy east building	70,000	100.0 %	70,000	97.5 %
Arauco Maipú	75,500	100.0 %	75,500	98.0 %
Arauco Estación	68,000	83.0 %	56,440	96.6 %
Arauco Chillán	34,000	51.0 %	17,340	94.6 %
Arauco Quilicura	34,000	51.0 %	17,340	97.9 %
Arauco Coronel	31,000	51.0 %	15,810	94.1 %
Arauco El Bosque	30,000	51.0 %	15,300	99.5 %
Arauco San Antonio	29,000	35.7 %	10,353	94.8 %
Arauco Outlets ¹	54,500	51.0 %	27,795	98.1 %
Arauco Express (Strip Centers Chile) ¹	41,000	51.0 %	20,910	92.1 %
Other assets in Chile ¹	18,500	74.5 %	13,775	93.1 %
Total Chile	611,500	76.3 %	466,563	96.3 %
MegaPlaza Independencia	104,500	100.0 %	104,500	98.3 %
MegaPlaza Ica	36,500	100.0 %	36,500	97.9 %
MegaPlaza Cajamarca	30,500	100.0 %	30,500	97.5 %
MegaPlaza Chimbote	28,000	100.0 %	28,000	95.2 %
Larcomar	25,000	100.0 %	25,000	98.0 %
Parque La Molina	16,500	100.0 %	16,500	93.9 %
Minka	53,500	100.0 %	53,500	95.0 %
MegaPlaza Cañete	17,000	100.0 %	17,000	99.6 %
MegaPlaza Pisco	15,500	100.0 %	15,500	100.0 %
Arauco Outlets ¹	45,000	100.0 %	45,000	91.9 %
Viamix (Strip Centers Peru) ¹	10,000	100.0 %	10,000	94.6 %
Other assets in Peru ¹	83,000	100.0 %	83,000	100.0 %
Total Peru	465,000	100.0 %	465,000	96.8 %
Parque La Colina	63,000	51.0 %	32,130	99.9 %
Parque Alegria	47,000	100.0 %	47,000	85.2 %
Parque Arboleda	41,500	55.0 %	22,825	95.7 %
Parque Caracoli	39,000	51.0 %	19,890	99.1 %
Parque Fabricato	39,500	28.8 %	11,360	87.9 %
Titán Plaza	13,500	57.0 %	7,692	99.1 %
Outlet Arauco Sopó	13,000	100.0 %	13,000	76.9 %
Total Colombia	256,500	51.3 %	131,578	91.6 %
Multifamilies ¹		95.7 %	24,400	80.3 %
Grupo Marina ²		50.0 %	94,250	
Total	1,333,000	81.5 %	1,178,611	95.6 %

1. Details included in Asset Groupings slide at the end of the report
2. Own GLA corresponds to 50% of the Marina Group



Property Level Results - Quarterly

Chile in MCLP / Peru in ThPEN / Colombia in MCOP / Multifamily in MCLP	GLA (sqm) / Units ¹			Tenant Sales			Revenues			NOI		
	3Q25	3Q24	Chg(%)	3Q25	3Q24	Chg(%)	3Q25	3Q24	Chg(%)	3Q25	3Q24	Chg(%)
Parque Arauco Kennedy	196,000	119,500	64.0 %	188,319	135,685	38.8 %	23,776	16,269	46.1 %	22,957	15,523	47.9 %
Parque Arauco Kennedy west building	126,000	119,500	5.4 %	149,277	135,685	10.0 %	19,429	16,269	19.4 %	19,909	15,523	28.3 %
Parque Arauco Kennedy east building	70,000	0	N/A	39,042	0	N/A	4,347	0	N/A	3,047	0	N/A
Arauco Maipú	75,500	75,000	0.7 %	57,058	55,583	2.7 %	6,279	5,311	18.2 %	5,683	5,099	11.4 %
Arauco Estación	68,000	68,000	— %	29,024	27,400	5.9 %	5,090	4,465	14.0 %	3,831	3,727	2.8 %
Arauco Chillán	34,000	34,000	— %	23,237	21,147	9.9 %	2,620	2,362	10.9 %	2,242	1,940	15.5 %
Arauco Quilicura	34,000	34,000	— %	17,624	14,332	23.0 %	1,648	1,423	15.8 %	1,563	1,246	25.5 %
Arauco Coronel	31,000	31,000	— %	16,329	16,172	1.0 %	1,495	1,377	8.5 %	1,158	1,138	1.7 %
Arauco El Bosque	30,000	30,000	— %	14,412	13,514	6.6 %	1,525	943	61.8 %	1,271	684	85.9 %
Arauco San Antonio	29,000	28,500	1.8 %	10,772	11,555	(6.8) %	984	1,336	(26.4) %	569	947	(39.9) %
Arauco Outlets	54,500	54,500	— %	48,049	39,558	21.5 %	4,761	3,886	22.5 %	4,256	3,301	28.9 %
Arauco Express (Strip Centers Chile)	41,000	40,500	1.2 %	26,390	24,745	6.6 %	2,404	2,161	11.2 %	1,711	1,555	10.0 %
Other assets in Chile	18,500	19,000	(2.6) %	14,885	12,962	14.8 %	1,368	1,225	11.6 %	936	985	(5.0) %
Total Chile	611,500	534,000	14.5 %	446,101	372,654	19.7 %	51,949	40,758	27.5 %	46,176	36,144	27.8 %
MegaPlaza Independencia	104,500	104,000	0.5 %	295,489	318,684	(7.3) %	23,928	26,122	(8.4) %	22,583	24,733	(8.7) %
MegaPlaza Ica	36,500	38,000	(3.9) %	71,688	74,513	(3.8) %	6,010	6,908	(13.0) %	5,958	6,511	(8.5) %
MegaPlaza Cajamarca	30,500	30,000	1.7 %	40,083	40,694	(1.5) %	4,071	3,999	1.8 %	3,408	3,419	(0.3) %
MegaPlaza Chimbote	28,000	28,000	— %	64,574	69,303	(6.8) %	3,542	3,755	(5.7) %	2,977	3,424	(13.0) %
Larcomar	25,000	25,000	— %	99,569	106,485	(6.5) %	13,390	13,173	1.7 %	13,271	12,517	6.0 %
Minka	53,500	0	N/A	125,754	0	N/A	12,498	0	N/A	10,430	0	N/A
Parque La Molina	16,500	0	N/A	15,189	0	N/A	2,928	0	N/A	2,734	0	N/A
MegaPlaza Cañete	17,000	17,000	— %	35,023	34,403	1.8 %	1,551	1,772	(12.4) %	1,342	1,150	16.7 %
MegaPlaza Pisco	15,500	15,500	— %	29,997	31,398	(4.5) %	1,755	1,851	(5.2) %	1,549	1,181	31.2 %
Arauco Outlets	45,000	45,000	— %	75,281	79,294	(5.1) %	7,260	7,387	(1.7) %	6,241	5,963	4.7 %
Viamix (Strip Centers Peru)	10,000	9,500	5.3 %	5,172	5,369	(3.7) %	832	759	9.5 %	534	456	17.2 %
Other assets in Peru	83,000	83,000	— %	146,148	144,018	1.5 %	8,773	8,460	3.7 %	7,615	6,395	19.1 %
Total Peru	465,000	395,000	17.7 %	1,004,251	904,162	11.1 %	86,538	74,185	16.7 %	78,643	65,748	19.6 %
Parque La Colina	63,000	60,500	4.1 %	224,863	206,864	8.7 %	28,232	26,429	6.8 %	26,762	26,139	2.4 %
Parque Alegre	47,000	47,000	— %	62,404	51,701	20.7 %	8,821	7,551	16.8 %	4,998	4,110	21.6 %
Parque Arboleda	41,500	41,500	— %	102,141	91,479	11.7 %	10,566	9,859	7.2 %	10,229	9,402	8.8 %
Parque Caracolí	39,000	39,500	(1.3) %	79,409	68,445	16.0 %	12,103	11,070	9.3 %	7,705	6,547	17.7 %
Parque Fabricato	39,500	39,500	— %	69,776	62,967	10.8 %	8,982	8,252	8.8 %	6,650	6,157	8.0 %
Titán Plaza	13,500	13,500	— %	42,344	33,182	27.6 %	7,858	7,094	10.8 %	6,775	5,050	34.2 %
Arauco Outlet Sopó	13,000	13,000	— %	22,739	19,660	15.7 %	2,015	1,782	13.1 %	1,600	1,496	6.9 %
Total Colombia	256,500	254,500	0.8 %	603,676	534,298	13.0 %	78,577	72,037	9.1 %	64,719	58,901	9.9 %
Multifamily	595	463	28.5 %	N/A	N/A	N/A	588	488	20.6 %	376	353	6.4 %

1. Multifamily reported in units



Parque Caracolí



Property Level Results - Quarterly



Parque Arauco Kennedy

Chile in MCLP / Peru in ThPEN / Colombia in MCOP / Multifamily in MCLP	Occupancy			NOI Margin			Monthly Tenant sales per sqm			Monthly Revenues per sqm		
	3Q25	3Q24	Chg(%)	3Q25	3Q24	Chg(%)	3Q25	3Q24	Chg(%)	3Q25	3Q24	Chg(%)
Parque Arauco Kennedy	96.3 %	99.7 %	(339)	96.6 %	95.4 %	114	383,709	392,367	(2.2)%	42,127	46,040	(8.5)%
Parque Arauco Kennedy west building	95.6 %	99.7 %	0	102.5 %	95.4 %	0	432,848	392,367	10.3 %	54,129	46,040	17.6 %
Parque Arauco Kennedy east building	97.5 %	— %	N/A	70.1 %	— %	N/A	267,837	0	N/A	21,158	0	N/A
Arauco Maipú	98.0 %	99.3 %	(135)	90.5 %	96.0 %	(549)	259,266	249,282	4.0 %	28,434	23,864	19.2 %
Arauco Estación	96.6 %	95.5 %	112	75.3 %	83.5 %	(821)	150,019	145,832	2.9 %	26,111	23,215	12.5 %
Arauco Chillán	94.6 %	92.6 %	202	85.6 %	82.1 %	342	249,167	236,766	5.2 %	27,436	25,496	7.6 %
Arauco Quilicura	97.9 %	97.4 %	54	94.9 %	87.5 %	733	179,237	160,134	11.9 %	16,502	14,738	12.0 %
Arauco Coronel	94.1 %	98.3 %	(420)	77.4 %	82.6 %	(518)	192,539	184,565	4.3 %	16,900	15,361	10.0 %
Arauco El Bosque	99.5 %	98.2 %	132	83.3 %	72.5 %	1,081	164,123	158,105	3.8 %	17,116	10,846	57.8 %
Arauco San Antonio	94.8 %	94.0 %	78	57.9 %	70.9 %	(1,301)	133,807	145,141	(7.8)%	12,015	16,537	(27.3)%
Arauco Outlets	98.1 %	96.8 %	125	89.4 %	85.0 %	444	313,786	268,069	17.1 %	30,066	25,039	20.1 %
Arauco Express (Strip Centers Chile)	92.1 %	90.3 %	180	71.2 %	71.9 %	(75)	284,376	285,045	(0.2)%	21,338	19,551	9.1 %
Other assets in Chile	93.1 %	88.9 %	420	68.4 %	80.4 %	(1,199)	329,926	288,515	14.4 %	26,487	25,798	2.7 %
Total Chile	96.3 %	96.6 %	(36)	88.9 %	88.7 %	21	272,509	254,253	7.2 %	28,958	26,673	8.6 %
MegaPlaza Independencia	98.3 %	99.1 %	(83)	94.4 %	94.7 %	(30)	1,009	1,070	(5.7)%	79	85	(7.1)%
MegaPlaza Ica	97.9 %	97.9 %	(2)	99.1 %	94.3 %	489	717	760	(5.7)%	56	65	(13.8)%
MegaPlaza Cajamarca	97.5 %	96.4 %	111	83.7 %	85.5 %	(176)	557	547	1.8 %	48	46	4.3 %
MegaPlaza Chimbote	95.2 %	96.3 %	(108)	84.0 %	91.2 %	(714)	863	918	(6.0)%	45	47	(4.3)%
Larcomar	98.0 %	99.7 %	(175)	99.1 %	95.0 %	408	1,329	1,436	(7.5)%	183	178	2.8 %
Minka	95.0 %	— %	N/A	83.5 %	— %	N/A	970	0	N/A	92	0	N/A
Parque La Molina	93.9 %	— %	N/A	93.4 %	— %	N/A	359	0	N/A	66	0	N/A
MegaPlaza Cañete	99.6 %	99.9 %	(31)	86.5 %	64.9 %	2,158	739	711	3.9 %	31	34	(8.8)%
MegaPlaza Pisco	100.0 %	99.5 %	50	88.2 %	63.8 %	2,445	709	735	(3.5)%	39	41	(4.9)%
Arauco Outlets	91.9 %	90.9 %	95	86.0 %	80.7 %	524	708	802	(11.7)%	62	61	1.4 %
Viamix (Strip Centers Peru)	94.6 %	94.8 %	(23)	64.2 %	60.0 %	418	299	313	(4.4)%	34	34	0.8 %
Other assets in Peru	97.7 %	97.8 %	(15)	86.8 %	75.6 %	1,120	667	657	1.4 %	36	35	2.6 %
Total Peru	96.8 %	97.4 %	(60)	90.9 %	88.6 %	225	818	863	(5.2)%	66	66	— %
Parque La Colina	99.9 %	99.3 %	58	94.8 %	98.9 %	(411)	1,244,925	1,151,643	8.1 %	153,454	146,868	4.5 %
Parque Alegria	85.2 %	86.9 %	(174)	56.7 %	54.4 %	222	783,259	651,236	20.3 %	76,728	70,711	8.5 %
Parque Arboleda	95.7 %	100.0 %	(426)	96.8 %	95.4 %	145	1,061,181	913,416	16.2 %	88,740	81,519	8.9 %
Parque Caracolí	99.1 %	98.8 %	25	63.7 %	59.1 %	452	901,918	767,955	17.4 %	126,352	115,828	9.1 %
Parque Fabricato	87.9 %	93.2 %	(527)	74.0 %	74.6 %	(57)	871,209	733,957	18.7 %	88,402	79,361	11.4 %
Titán Plaza	99.1 %	85.3 %	1,379	86.2 %	71.2 %	1,503	1,298,313	1,186,820	9.4 %	205,459	204,112	0.7 %
Arauco Outlet Sopó	76.9 %	86.8 %	(991)	79.4 %	83.9 %	(456)	827,389	735,889	12.4 %	67,934	61,375	10.7 %
Total Colombia	91.6 %	94.7 %	(310)	82.4 %	81.8 %	60	1,032,424	907,898	13.7 %	114,893	108,124	6.3 %
Multifamily	80.3 %	90.2 %	(990)	63.9 %	72.5 %	(853)	N/A	N/A	N/A	N/A	N/A	N/A



Property Level Results - Last 12 Months

Chile in MCLP / Peru in ThPEN / Colombia in MCOP / Multifamily in MCLP	GLA (sqm) / Units ¹			Tenant Sales			Revenues			NOI		
	LTM 3Q25	LTM 3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
Parque Arauco Kennedy	196,000	119,500	64.0 %	715,949	561,035	27.6 %	83,686	66,267	26.3 %	81,040	62,965	28.7 %
Parque Arauco Kennedy west building	126,000	119,500	5.4 %	650,044	561,035	15.9 %	76,005	66,267	14.7 %	75,570	62,965	20.0 %
Parque Arauco Kennedy east building	70,000	0	N/A	65,905	0	N/A	7,681	0	N/A	5,470	0	N/A
Arauco Maipú	75,500	75,000	0.7 %	252,390	243,389	3.7 %	24,834	22,093	12.4 %	23,650	20,899	13.2 %
Arauco Estación	68,000	68,000	— %	120,795	112,875	7.0 %	19,714	17,377	13.4 %	15,184	13,412	13.2 %
Arauco Chillán	34,000	34,000	— %	102,234	92,009	11.1 %	10,681	8,775	21.7 %	9,176	7,297	25.8 %
Arauco Quilicura	34,000	34,000	— %	66,665	58,568	13.8 %	6,384	5,325	19.9 %	5,709	4,671	22.2 %
Arauco Coronel	31,000	31,000	— %	72,863	68,909	5.7 %	6,192	5,338	16.0 %	4,943	4,571	8.1 %
Arauco El Bosque	30,000	30,000	— %	58,891	57,024	3.3 %	4,633	3,921	18.2 %	3,718	2,844	30.7 %
Arauco San Antonio	29,000	28,500	1.8 %	50,942	51,346	(0.8)%	5,069	5,432	(6.7)%	3,239	3,808	(14.9)%
Arauco Outlets	54,500	54,500	— %	202,647	165,416	22.5 %	19,345	15,279	26.6 %	17,334	12,814	35.3 %
Arauco Express (Strip Centers Chile)	41,000	40,500	1.2 %	103,398	91,311	13.2 %	9,303	8,396	10.8 %	6,766	6,031	12.2 %
Other assets in Chile	18,625	19,000	(2.0)%	58,271	53,086	9.8 %	5,321	4,343	22.5 %	3,948	3,289	20.0 %
Total Chile	611,500	534,000	14.5 %	1,805,045	1,554,969	16.1 %	195,162	162,548	20.1 %	174,707	142,601	22.5 %
MegaPlaza Independencia	104,500	104,000	0.5 %	1,270,383	1,256,370	1.1 %	105,943	103,724	2.1 %	101,390	98,382	3.1 %
MegaPlaza Ica	36,500	38,000	(3.9)%	314,364	290,865	8.1 %	32,242	26,893	19.9 %	32,526	25,850	25.8 %
MegaPlaza Cajamarca	30,500	30,000	1.7 %	163,737	159,346	2.8 %	16,437	15,860	3.6 %	14,405	13,805	4.3 %
MegaPlaza Chimbote	28,000	28,000	— %	282,752	276,955	2.1 %	15,823	15,019	5.3 %	14,160	13,462	5.2 %
Larcomar	25,000	25,000	— %	404,539	406,561	(0.5)%	52,899	51,007	3.7 %	49,170	47,390	3.8 %
Parque La Molina	16,500	0	N/A	42,707	0	N/A	9,244	0	N/A	8,795	0	N/A
Minka	53,500	0	N/A	125,754	0	N/A	12,498	0	N/A	10,430	0	N/A
MegaPlaza Cañete	17,000	17,000	— %	151,964	142,271	6.8 %	6,724	6,743	(0.3)%	5,679	5,400	5.2 %
MegaPlaza Pisco	15,500	15,500	— %	129,492	125,706	3.0 %	7,412	7,256	2.1 %	6,272	5,864	7.0 %
Arauco Outlets	45,000	45,000	— %	312,002	302,390	3.2 %	31,254	29,903	4.5 %	27,217	24,257	12.2 %
Viamix (Strip Centers Peru)	10,000	9,500	5.3 %	22,034	23,245	(5.2)%	3,328	3,023	10.1 %	1,621	1,308	23.9 %
Other assets in Peru	83,000	83,000	— %	589,408	553,822	6.4 %	36,328	34,397	5.6 %	28,810	26,087	10.4 %
Total Peru	465,000	395,000	17.7 %	3,809,692	3,537,530	7.7 %	330,131	293,825	12.4 %	300,475	261,807	14.8 %
Parque La Colina	63,000	60,500	4.1 %	984,069	913,106	7.8 %	114,667	109,118	5.1 %	109,933	104,176	5.5 %
Parque Alegre	47,000	47,000	— %	270,033	213,261	26.6 %	34,722	30,181	15.0 %	20,818	15,330	35.8 %
Parque Arboleda	41,500	41,500	— %	449,171	405,979	10.6 %	44,281	41,709	6.2 %	41,545	38,635	7.5 %
Parque Caracoli	39,000	39,500	(1.3)%	335,690	295,900	13.4 %	48,133	44,992	7.0 %	31,504	28,153	11.9 %
Parque Fabricato	39,500	39,500	— %	307,400	273,790	12.3 %	36,639	34,089	7.5 %	27,571	25,928	6.3 %
Titán Plaza	13,500	13,500	— %	164,236	125,058	31.3 %	30,254	28,232	7.2 %	25,668	23,484	9.3 %
Arauco Outlet Sopó	13,000	13,000	— %	103,478	88,601	16.8 %	8,660	7,733	12.0 %	7,027	6,149	14.3 %
Total Colombia	256,500	254,500	0.8 %	2,614,076	2,315,696	12.9 %	317,355	296,052	7.2 %	264,065	241,856	9.2 %
Multifamily	595	463	28.5 %	N/A	N/A	N/A	2,379	1,801	32.1 %	1,620	1,204	34.6 %



Parque Alegre

Property Level Results - Last 12 Months



Parque Chinchita

Chile en CLP Peru en PEN Colombia en COP	Occupancy			NOI Margin			Monthly Tenant sales per sqm			Monthly Revenues per sqm		
	LTM 3Q25	LTM 3Q24	Chg (b.p)	LTM 3Q25	LTM 3Q24	Chg (b.p)	LTM 3Q25	LTM 3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
Parque Arauco Kennedy	98.7 %	99.1 %	(36)	96.8 %	95.0 %	182	446,598	405,195	10.2 %	47,573	46,606	2.1 %
Parque Arauco Kennedy west building	98.6 %	99.1 %	0	99.4 %	95.0 %	0	469,062	405,195	15.8 %	53,452	46,606	14.7 %
Parque Arauco Kennedy east building	97.7 %	— %	N/A	71.2 %	— %	N/A	272,304	0	N/A	22,782	0	N/A
Arauco Maipú	99.1 %	99.4 %	(29)	95.2 %	94.6 %	64	285,619	274,318	4.1 %	28,010	24,808	12.9 %
Arauco Estación	96.8 %	96.6 %	25	77.0 %	77.2 %	(16)	157,367	153,675	2.4 %	25,448	22,434	13.4 %
Arauco Chillán	94.9 %	92.7 %	218	85.9 %	83.2 %	276	280,074	263,639	6.2 %	28,046	24,191	15.9 %
Arauco Quilicura	97.8 %	97.7 %	14	89.4 %	87.7 %	170	177,599	163,505	8.6 %	16,009	14,460	10.7 %
Arauco Coronel	97.3 %	98.2 %	(92)	79.8 %	85.6 %	(580)	207,971	199,441	4.3 %	17,193	15,072	14.1 %
Arauco El Bosque	99.0 %	98.9 %	8	80.3 %	72.5 %	773	169,457	163,143	3.9 %	13,205	11,256	17.3 %
Arauco San Antonio	94.8 %	94.2 %	62	63.9 %	70.1 %	(620)	158,813	162,519	(2.3)%	15,527	16,881	(8.0)%
Arauco Outlets	97.0 %	94.7 %	226	89.6 %	83.9 %	574	341,188	284,154	20.1 %	30,552	25,177	21.3 %
Arauco Express (Strip Centers Chile)	92.2 %	91.4 %	75	72.7 %	71.8 %	89	288,267	279,755	3.0 %	20,681	19,011	8.8 %
Other assets in Chile	91.5 %	86.6 %	485	74.2 %	75.7 %	(153)	319,246	291,811	9.4 %	26,266	22,853	14.9 %
Total Chile	97.1 %	96.7 %	33	89.5 %	87.7 %	179	292,945	267,509	9.5 %	29,919	26,726	11.9 %
MegaPlaza Independencia	98.8 %	98.1 %	67	95.7 %	94.8 %	85	1,087	1,052	3.3 %	87	85	2.5 %
MegaPlaza Ica	96.9 %	98.2 %	(128)	100.9 %	96.1 %	476	794	755	5.3 %	75	64	16.5 %
MegaPlaza Cajamarca	96.6 %	96.6 %	(5)	87.6 %	87.0 %	59	561	534	5.1 %	48	46	5.6 %
MegaPlaza Chimbote	95.5 %	96.8 %	(127)	89.5 %	89.6 %	(14)	942	911	3.5 %	50	46	7.6 %
Larcomar	98.4 %	99.4 %	(99)	93.0 %	92.9 %	4	1,358	1,407	(3.5)%	179	175	2.8 %
Parque La Molina	90.4 %	— %	N/A	95.1 %	— %	N/A	328	0	N/A	65	0	N/A
Minka	95.0 %	— %	N/A	83.5 %	— %	N/A	970	0	N/A	92	0	N/A
MegaPlaza Cañete	98.5 %	99.9 %	(135)	84.5 %	80.1 %	438	796	732	8.6 %	33	33	1.3 %
MegaPlaza Pisco	99.8 %	99.6 %	17	84.6 %	80.8 %	381	761	732	3.9 %	41	40	2.5 %
Arauco Outlets	91.4 %	91.9 %	(43)	87.1 %	81.1 %	596	748	760	(1.6)%	66	62	7.0 %
Viamix (Strip Centers Peru)	94.6 %	93.6 %	94	48.7 %	43.3 %	542	319	338	(5.7)%	35	34	4.2 %
Other assets in Peru	97.6 %	97.9 %	(30)	79.3 %	75.8 %	347	672	643	4.4 %	38	37	3.0 %
Total Peru	96.7 %	97.3 %	(55)	91.0 %	89.1 %	191	857	849	0.9 %	68	65	4.7 %
Parque La Colina	99.7 %	99.6 %	20	95.9 %	95.5 %	40	1,367,758	1,270,798	7.6 %	157,405	150,950	4.3 %
Parque Alegre	85.4 %	84.5 %	94	60.0 %	50.8 %	916	837,788	697,233	20.2 %	76,492	70,770	8.1 %
Parque Arboleda	96.1 %	99.5 %	(337)	93.8 %	92.6 %	119	1,159,796	1,006,861	15.2 %	93,260	85,325	9.3 %
Parque Caracoli	98.6 %	98.8 %	(19)	65.5 %	62.6 %	288	946,387	837,736	13.0 %	125,585	111,702	12.4 %
Parque Fabricato	88.9 %	93.4 %	0	75.3 %	76.1 %	0	928,337	801,192	15.9 %	88,460	79,737	10.9 %
Titán Plaza	94.9 %	93.8 %	0	84.8 %	83.2 %	0	1,362,051	1,081,924	25.9 %	218,824	216,028	1.3 %
Arauco Outlet Sopó	83.9 %	84.7 %	(70)	81.1 %	79.5 %	162	946,288	815,432	16.0 %	72,772	63,616	14.4 %
Total Colombia	93.2 %	94.6 %	(145)	83.2 %	81.7 %	151	1,115,037	1,002,157	11.3 %	116,956	108,815	7.5 %
Multifamily	87.8 %	84.5 %	0	68.1 %	66.8 %	0	N/A	N/A	N/A	N/A	N/A	N/A



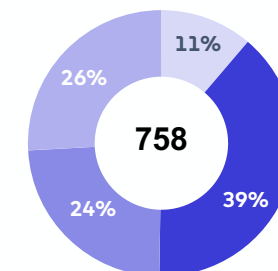
Projects recently incorporated and to be incorporated in the coming years

New Malls	Type	Country	Format	Entry Date ¹	Total GLA (sqm)	% Ownership	Owned GLA (sqm)	Total Investment (local currency) ²	Total Investment (US\$M)	Remaining Investment (US\$M)
Parque La Molina	Development	PE	Lifestyle	4Q24	16,500	100%	16,500	218,000	63	3
Parque Arauco Kennedy East	Acquisition	CL	Regional	2Q25	70,000	100%	70,000	4,400,000	181	0
Minka	Acquisition	PE	Regional	3Q25	53,500	100%	53,500	381,000	108	0
Arauco Premium Outlet Buin	Development	CL	Outlet	2S27	11,000	100%	11,000	600,000	25	16
Subtotal					151,000		151,000		377	19

Expansion	Type	Country	Format	Entry Date ¹	Total GLA (sqm)	% Ownership	Owned GLA (sqm)	Total Investment (local currency) ²	Total Investment (US\$M)	Remaining Investment (US\$M)
Arauco Quilicura Expansion	Expansion	CL	Regional	4Q24	3,400	51%	1,734	134,000	5	0
MegaPlaza Ica - First Phase	Expansion	PE	Regional	1Q26	6,600	100%	6,600	63,000	18	1
Parque Arauco Kennedy - Cerro Colorado Phase	Expansion	CL	Mixed use	4Q26	35,400	100%	35,400	4,200,000	172	49
MegaPlaza Independencia - First Phase ³	Expansion	PE	Regional	2027	-400	100%	-400	123,000	35	24
Parque Arauco Kennedy - Kennedy Phase	Expansion	CL	Mixed use	2028	22,830	100%	22,830	1,600,000	66	64
Subtotal					67,830		66,164		296	138

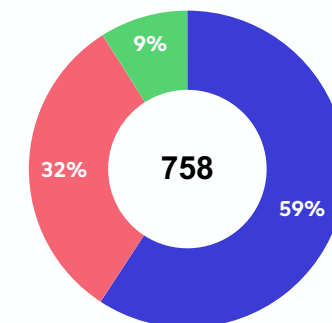
Multifamily	Type	Country	Format	Entry Date ¹	Total GLA (sqm)	% Ownership	Owned GLA (sqm)	Total Investment (local currency) ²	Total Investment (US\$M)	Remaining Investment (US\$M)
Project Calle 72 - Bogotá (132 units)	Development	CO	Multifamily	2Q25	5,500	80%	4,400	51,000	13	0
Project La Mar - Lima (141 units)	Development	PE	Multifamily	4Q25	7,700	80%	6,160	60,000	17	1
Project Calle 94 - Bogotá (158 units)	Development	CO	Multifamily	4Q25	10,500	95%	9,975	107,000	27	1
Project Ciudad del Río - Medellín (310 units)	Development	CO	Multifamily	1Q26	16,000	95%	15,200	109,000	28	4
Subtotal					39,700		35,735		85	6
Total					258,530		252,899		758	163

Investment by type of project (US\$M)



■ Multifamily
■ Expansions
■ Open Plaza Kennedy
■ New Malls

Opening by country (US\$M)

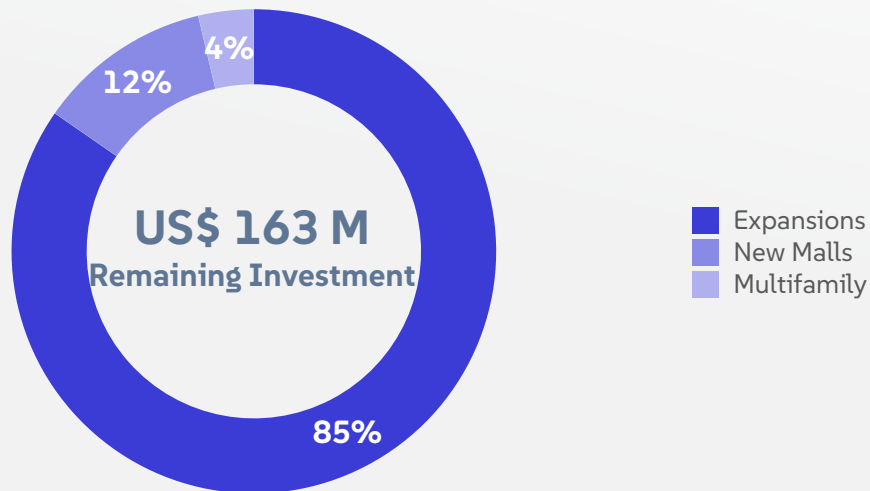


■ Chile
■ Peru
■ Colombia

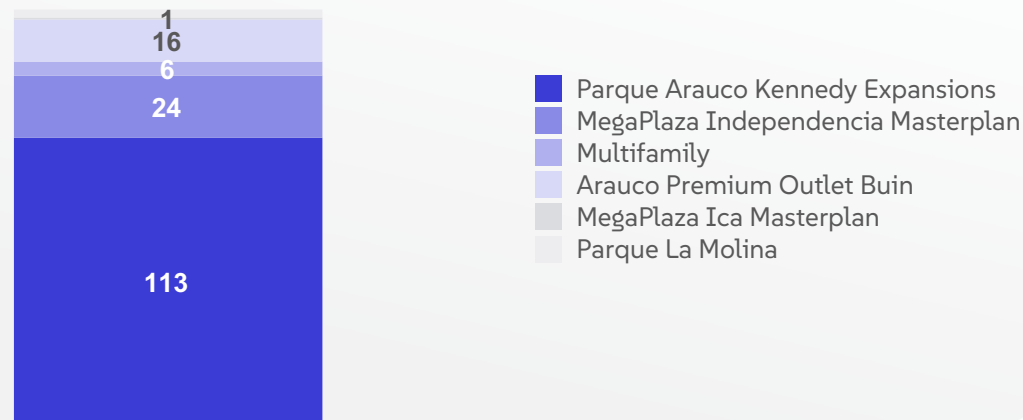
- For acquisitions, the opening date indicates when the project became consolidated under Parque Arauco.
- Projects in Chile in UF, in Peru in PEN Th, in Colombia in COP M.
- In this first stage, we will not see a significant increase in the GLA, which will happen in the next phase of the project.



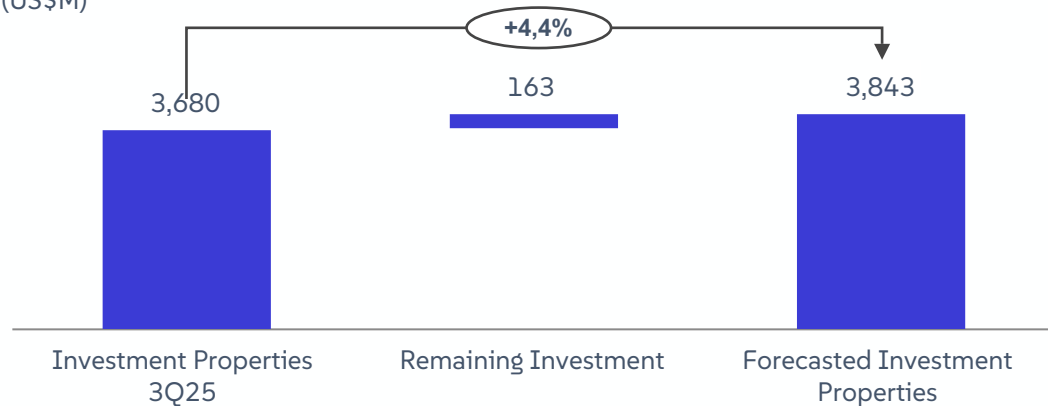
CAPEX deployment estimates in the following years



Distribution of investment by project (US\$M)



Investment Pipeline (US\$M)



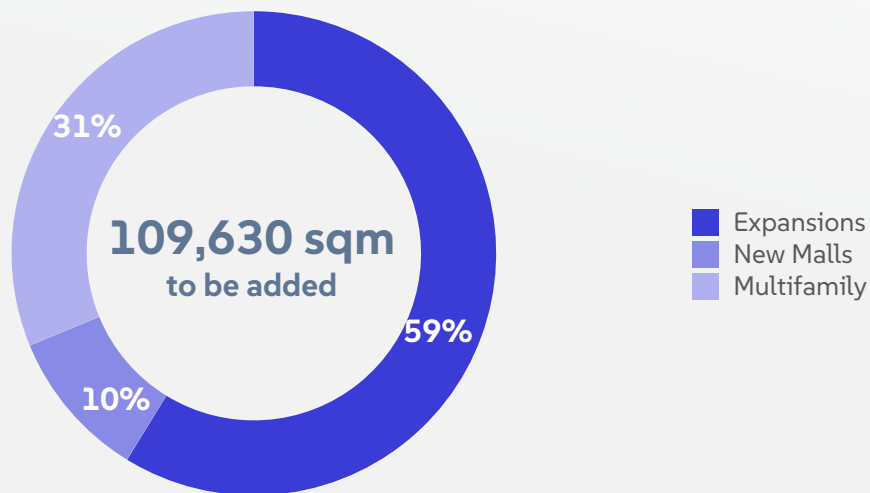
Solid investment plan

Our investment pipeline totals **US\$ 758 million, a historic figure for the company.**

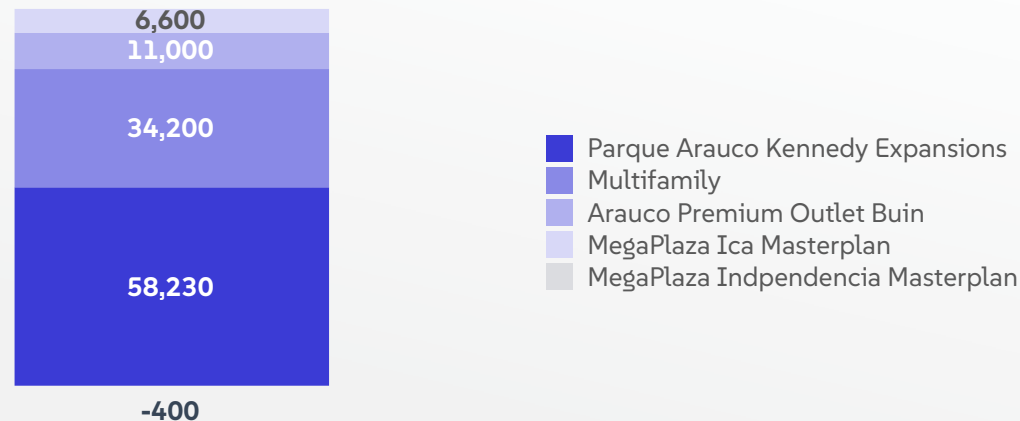
Additionally, the excellent performance of the portfolio has allowed us to close the NFD/EBITDA leverage indicator at 5.6x despite recent acquisitions. This balance sheet strength gives us room to continue executing our growth pillar.



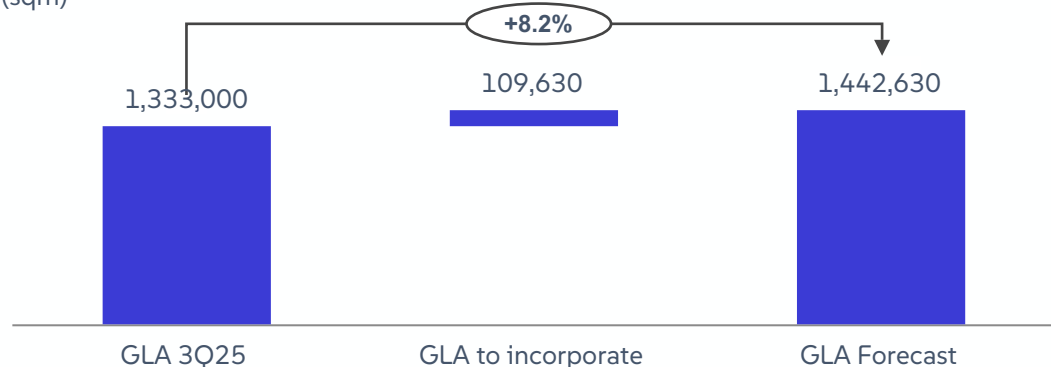
Estimated Gross Leasable Area (GLA) to be added in the coming years



Distribution of GLA by project (sqm)



GLA increase from the incorporations of projects (sqm)



Significant increase in leasable area

We expect to close 2025 with the addition of the **retail area of the Cerro Colorado Phase in Parque Arauco Kennedy, Multifamily La Mar in Lima, and Multifamily Calle 94 in Bogotá.**



Development: Parque Arauco Kennedy Cerro Colorado Phase

The Cerro Colorado Phase includes an increase of ~35,400 sqm in GLA of Parque Arauco Kennedy between retail space and offices

CHILE



Parque Arauco Kennedy Expansion - Cerro Colorado Phase

Phases	Remaining investment	% ownership
Cerro Colorado Phase	US\$ 49 Million (Cerro Colorado Phase)	100%
Format: Mixed use	Opening Date	Additional GLA
Parking	2025	-
Main entrance	2025	-
7 Retail Floors	2025	12.000 sqm
Office Towers	2026	23.400 sqm

The Cerro Colorado Phase includes the demolition of the old Falabella store, construction of parking lots, 12,000 sqm of retail space, an office tower, and an attractive new main entrance that faces Parque Araucano.

The retail area, which is set to open soon, is already more than 80% leased. This figure is above normal for an expansion, but to be expected for such an iconic asset.

In addition, this new entrance will be located in front of the future Parque Araucano Metro station on the new Line 7, currently under development, which will improve the asset's connectivity.

1. Includes 2 underground floors dedicated to services, 3 floors of traditional retail, 1 floor of food court, and 1 floor of restaurants



Development: Parque Arauco Kennedy Kennedy Phase

First multifamily project in our portfolio of shopping centers, located in Parque Arauco Kennedy



Parque Arauco Kennedy Expansion - Kennedy Phase

Units	Total Investment	Opening Date
414 Apartments	US\$ 66 Million	2028

24-story residential building (floors 7 to 31) with 414 apartments, consisting of studio, 1-bedroom, and 2-bedroom units.

The building will have excellent connectivity with access to Avenue Kennedy and the future Parque Araucano metro station on line 7.

Designed with comfortable amenities on the 7th floor and a rooftop on the 31st floor, features typical of multifamily buildings.

- Pool
- Gym
- BBQ Area
- Sports Bar
- Restaurants
- Sky Bar
- Pet Spa
- Laundry
- Cowork



Development: Parque Arauco Kennedy East

We finalized the purchase of Open Plaza Kennedy, now known as Parque Arauco Kennedy East, consolidating our main asset, Parque Arauco Kennedy

CHILE



Parque Arauco Kennedy East

Format

Retail

Total Investment

US\$ 181 million

% Ownership

100%

Opening Date

Q2 2025

GLA

70,000 sqm

On April 17, we completed the acquisition of Open Plaza Kennedy for US\$181 million. This strategic move consolidates both properties under the Parque Arauco brand, creating a unified shopping experience.

Parque Arauco Kennedy East, located across from Parque Arauco Kennedy West, includes 54,500 sqm of commercial space and a 15,500 sqm Courtyard by Marriott hotel.

With this acquisition, Parque Arauco Kennedy will have more than 430 stores, including key brands such as Tottus, Ikea, H&M, and Decathlon, expanding its total GLA to approximately 246,000 sqm (including the Cerro Colorado and Kennedy expansions).



Development: Arauco Premium Outlet Buin

We announced the development of a new shopping center, Premium Outlet Buin, in Buin, Santiago



New Outlet - Premium Outlet in Buin

Format	Total Investment	GLA
Retail	US\$ 25 Million	11.000 sqm
Location	Opening Date	
Santiago, Chile	2027	

We announced the development of a new outlet mall in the municipality of Buin, located in the southern part of the Metropolitan Region. Construction is scheduled to begin in late 2025, with an **opening planned for mid-2027**.

The new outlet will have a large area of influence thanks to its privileged location, reaching not only the southern sector of the Metropolitan Region, where more than 3.5 million people reside, but also those who travel through or live in neighboring regions south of the capital. In addition, the area where it will be located has great potential for urban development.

This will be **Parque Arauco's fifth outlet in Chile and its ninth overall, including Chile, Peru, and Colombia.**

Development: MegaPlaza Independencia

We are improving our largest asset in Peru

PERÚ



MegaPlaza Independencia reconversion

Format

Retail

Total Investment

US\$ 35 Million

Location

Lima, Peru

Opening date

2027

GLA

-400 sqm

% ownership

100%

MegaPlaza Independencia opened in 2002 with 60,000 sqm of GLA and **grew to 104,500 sqm**, becoming the second largest asset in the company's portfolio and **the most important asset in Peru in terms of EBITDA**.

During 2021, we made some improvements to the asset in terms of facelifting and visitor experience, improving common areas, facades, seating, and signage.

The first phase of our reconversion seeks to enhance the asset by improving circulation, incorporating new commercial spaces, and balancing the commercial mix. In this way, we will create a new Telecom zone, create a **gastronomic district** that will replace our current food court, transform the **central plaza** with new green areas, and improve circulation on the second floor.



Development: MegaPlaza Ica

We are expanding MegaPlaza Ica, our third largest asset in Peru

PERÚ

MegaPlaza Ica Expansion

Format

Retail

Total Investment

US\$ 18 Million (phase 1)

Location

Peru

Zone

Opening Date

Additional GLA

Services and financial area	2023/2024	2.900 sqm
Gym, Falabella Corridor and totem	2023	1.600 sqm
Boulevard	2026	2.000 sqm

Main stores

falabella.

H&M

RIPLEY[®]



Development: Parque La Molina

The second lifestyle shopping center, along with Larcomar

PERÚ



New Shopping Center

Format

Retail

Total investment

US\$ 63 Million

Location

Lima, Peru

Opening date

4Q24

GLA

16.000 sqm

% ownership

100%

Composition

- The project features an open architectural design that will bring together an attractive mix of major brands. It also includes a Falabella department store of approximately 2,300 sqm and a cinema.
- The shopping center focuses especially on offering a wide variety of dining and entertainment options, as well as a gym, mid-sized stores, and smaller shops.

Sustainability

- The design of Parque La Molina includes measuring the carbon footprint of its construction, which allowed for the integration of decarbonization measures from the early stages.
- In addition, the shopping center's design and construction reduce its environmental impact, as it features a bioclimatic system in common areas, green areas, energy efficiency, and recycling points, among other features, ensuring compliance with high environmental standards.



Development: Minka

We completed the acquisition of Minka Shopping Center, the most important commercial asset in Callao, Lima, Peru

PERÚ



New Shopping Center

Location

Lima, Peru

Incorporation Date

3Q 2025

Total Investment

USD 108 M

We announced the acquisition of Multimercados Zonales S.A.C., owner of the Minka Shopping Center, for an enterprise value of USD 104 million. The shopping center spans **53,500 sqm of commercial space, (46,000 sqm of retail and 7,500 sqm of a traditional market), totalling more than 540 stores.**

Minka Shopping Center is located in the district of Callao, adjacent to Lima, a growing area with strong urban development potential. The asset is also strategically positioned near the access to the city's new airport, which is projected to receive 30 million passengers annually. Additionally, it has direct access to the Costa Verde highway and excellent connectivity to downtown Lima.

The shopping center includes supermarkets such as Metro, Vega, and Mayorsa, the Cinerama cinema, SmartFit gym, H&M store, and an outlet area with brands like Skechers, Puma, Nike, Adidas, and Prüne. Minka attracts over 18 million visitors annually, features 950 parking spaces, and has an occupancy rate of 97%.



Case study: Sustainable Financing Framework

Promoting projects that drive sustainable development in the region

Purposeful and profitable financial strategy

Sustainability is one of Parque Arauco's four strategic pillars, reflecting our commitment to integrating a long-term vision into the way we conduct our activities.

In this context, Parque Arauco has designed a strategy that prioritizes the following sustainability agenda objectives:

Environmental Management

Social Management

Governance

Parque Arauco has established a Sustainable Financing Framework with the aim of connecting its financial strategy with its sustainability commitments. This aims to reinforce our healthy and competitive financial structure, in line with our mission to increase the profitability of our portfolio. Through this framework, we will issue financing instruments, such as Green, Social, or Sustainable bonds and loans, to support projects that not only promote sustainability and reduce environmental impact, but also contribute to the well-being of our communities.

The Framework includes seven green categories: green buildings, renewable energy, energy efficiency, clean transportation, water and wastewater management, pollution prevention and control, and climate change adaptation. It also includes three social categories: access to essential services, strengthening SMEs, and developing sustainable infrastructure and cities.

To ensure maximum confidence for our investors, our Framework is rigorously structured according to international best practices and principles, such as the principles of ICMA, LSTA, and LMA. Likewise, Parque Arauco will seek to align its financing with Chile's Taxonomy of Environmentally Sustainable Economic Activities (T-MAS).



Parque Caracolí

Case study: Issuance of the first green bond in the retail real estate sector in South America

Symbol of leadership in sustainable growth

In September 2025, Parque Arauco successfully placed its first green bond. This issue, carried out in the Peruvian capital market, was part of a dual issue that raised a total of US\$70 million, of which US\$42 million were designated green bonds under our Sustainable Financing Framework.

The offering generated significant interest during the offering period and at auction, closing with demand 2.2 times the maximum amount offered and at a very competitive interest rate. This demonstrates the market's strong confidence in the company's sustainability strategy. The funds from the green tranche will be used to finance projects with environmental excellence criteria, such as Parque La Molina, ensuring that our expansion in the region is intrinsically linked to efficiency and positive impact.

Green Bond Key Indicators

Term/Structure
15 years with
an 8-year grace
period

Rate
VAC + 4.25%

Spread*
0.26%

(* Assumes an implied inflation rate of 2.75%



Somos la primera empresa inmobiliaria retail en Sudamérica en emitir un Bono Verde



Emisión de bonos corporativos en Perú
US\$ 42 Millones
Tasa Colocación 4,25% en Soles reajustables por inflación a 15 años con 8 de gracia

Marcamos un hito al materializar la **primera emisión de un bono verde en la región.**

Esta operación no es sólo un hito financiero, es un reflejo tangible de nuestro propósito de crear espacios que contribuyan a mejorar la vida de las personas

Somos parte de un ecosistema comprometido con la sostenibilidad





New Organizational Structure

Support functions more centralized in the Corporate team

This will enable progress toward greater specialization and more robust, cross-functional processes.

Moving toward a simpler and more agile decision-making process

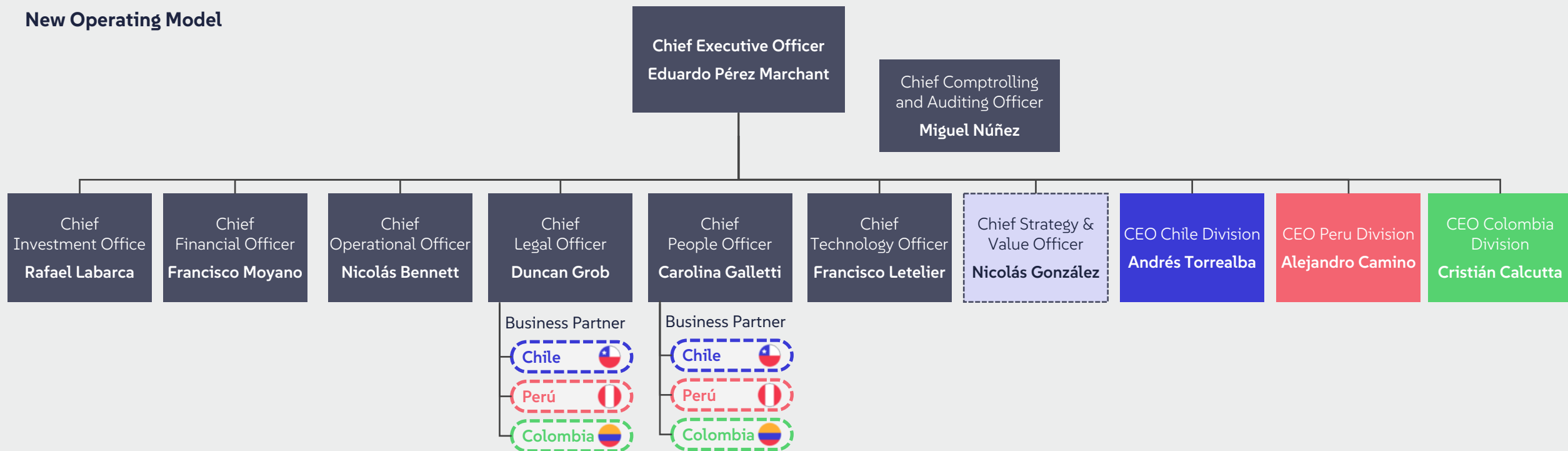
Business functions at the divisional level will have greater autonomy in day-to-day matters and will work alongside Corporate on transformational issues.

Incorporation of new organizational capabilities

Creation of the Strategy & Value Department.

Strengthening of the Technology and Digital Transformation Department.

New Operating Model



Marketing

We continue to work on developing unique activities and experiences for our customers

CHILE



The 2025 winter holidays brought a big surprise for our customers, with a new version of **Paw Patrol's "Encuentro de Patas" (Paw Patrol Meet & Greet)**, this time with a Bahía Aventura square, where children could visit the iconic scenes from their cartoons and play in the different activities offered by the circuit, such as the Watch Tower, the town hall, and a big meet & greet at the end of the circuit with their favorite characters.

This plaza was open from June 19 to July 13 at **Parque Arauco and Arauco Maipú**, where the total number of participants in the activity at both malls was **25,512**, adding more than **10,100** new contacts to our database of unique customers, obtaining a CSAT of **90%** at Arauco Maipú and **85%** at Parque Arauco.

To complement the experience and bring the activity to the new east building of Parque Arauco, six episodes of the PAW PATROL series were shown free of charge to all our customers.

PERÚ



Children's Day, celebrated annually on the third Sunday in August, continues to be a very important date in the marketing calendar for our shopping centers. For this reason, in the Peru division, we generated various activations aimed at families in our main assets, achieving significant results:

At **MegaPlaza Independencia**, we held MegaGymkana, which saw a **+43% increase** in foot traffic during the event compared to the usual Sunday trend. At **MegaPlaza Ica**, the children's show with Rosangela generated a **+5.5% increase** compared to the previous year and **+53%** compared to the previous Saturday, also achieving a 100% satisfaction rating in customer surveys.

Similarly, at **MegaPlaza Chimbote**, the children's show with Rosangela generated an **increase of +47%** compared to the same date last year and **+14%** compared to the same day last year, with a CSAT of 87%. Finally, at **MegaPlaza Cajamarca**, a children's show was held that obtained a **+20% increase in foot traffic compared to the previous year, with a CSAT of 93%**.

COLOMBIA



The **"Toy Story: 30 Years and Beyond"** experience, developed in partnership with Disney and presented on tour at **four shopping centers in Colombia**, aimed to create a space for emotional connection with our visitors in a family experience.

In Q3, we completed the tour that took place at **Parque Fabricato, Parque Alegra, Parque la Colina, and Parque Arboleda**, as part of the family entertainment strategy and component. The results: **more than 6.2 million people visited the shopping centers, exceeding the goal by +3% and registering +9% growth compared to 2024. More than 90,000 customers actively participated in the experience, adding more than 40,000 new unique customers to our database** and significantly strengthening our relationship and loyalty initiatives.

The activity stood out as an immersive, completely free, and exclusive experience in Colombia, designed to relive childhood, create new memories, and strengthen family and friendship ties, connecting with the public through the power of nostalgia and fun.

Client Experience and Innovation

We continue to develop initiatives and services that improve the experience of our end customers and tenants



Together with our partner "The Hub," we opened a new Dark Store in Parque La Molina, making it our third in Peru and sixth in the region.

This state-of-the-art Dark Store is designed to handle more than 5,000 orders per month, taking our omnichannel offering to the next level thanks to the implementation of OMS, WMS, and TMS systems, ensuring ultra-efficient management for key services such as PickUp, Micro Fulfillment, and Delivery in express, same-day, and next-day modes.

We continue to strengthen our value proposition for strategic brands such as Casa Ideas, Olva, and Nespresso, which already operate at this new location.



We have incorporated the "Pickit" service into our "Arauco PickUp" points in Chile and Peru. Pickit is a logistics operator that offers PickUp points to brands such as Nike, Gotta, and Intime, among others.

This alliance with Pickit allows us to expand the reach of this service through the use of our strategic locations in three of our assets in Chile and five in Peru, representing an opportunity to attract new customers to our shopping centers, generating an increase in traffic and sales from users of our Arauco PickUp & Delivery services.

In Chile, we have also entered into a strategic alliance with Guardamos Tu Pedido, whereby Argentine tourists visiting Chile can store their purchases in Guardamos Tu Pedido's warehouses and later pick them up at our Arauco PickUp & Delivery point in our Parque Arauco shopping center.



During the third quarter of 2025, we entered into a strategic alliance in Peru with our partners OLVA and The Hub to integrate e-commerce logistics with physical retail.

This alliance was made possible by setting up a network of omnichannel service points in our shopping centers, which facilitates the reception, storage, and delivery of orders for our end customers through options such as PickUp or Última Milla.

This initiative propels us to the next level of physical-digital integration, allowing our brands to better develop their omnichannel strategies while enhancing the experience of our end customers.

Sustainability

We highlight the main sustainability milestones in ESG matters



CLICC Awards: Gold in the "Best Practice in Sustainability" category

We were the most awarded shopping center company in Latin America at the 2025 CLICC Awards (Latin American Chamber of the Shopping Center Industry), receiving a total of six awards.

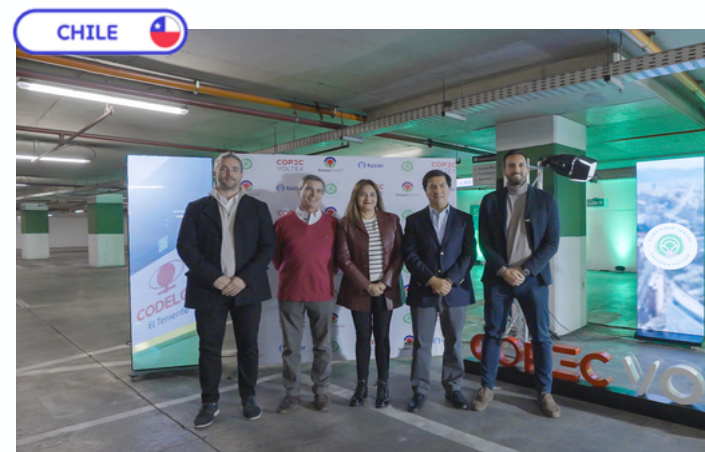
We won gold for "Best Sustainability Practice" by integrating ESG criteria throughout our management, promoting renewable energy, sustainable construction, and partnerships for decarbonization.



We once again obtained an "A" rating in the 2025 GRESB Public Disclosure Report and continue to be leaders in our peer group

The GRESB Public Disclosure Report is a rigorous and crucial assessment for the real estate and construction sector, as it focuses on publicly disclosed ESG information.

This year, we maintained our leadership position in our peer group, which is made up of seven companies and serves as a key benchmark for measuring our transparency and governance practices.



We inaugurated new electric car charging points at Arauco Estación

We continue to advance our commitment to promoting more sustainable urban mobility through the implementation of the electric charging hub at Arauco Estación, developed in collaboration with Copec Voltex and Tucur, which has 106 semi-fast chargers capable of simultaneously supplying more than a hundred electric vehicles.

This center is now the second largest in Latin America, surpassed only by the "Green Park" at Parque Arauco Kennedy, which operates with 170 JuiceBox socket chargers managed by Enel X Way. The company has deployed a total of 276 charging points for electric vehicles in its shopping centers in Chile.



Market risk analysis



MegaPlaza Ica

The following are potential risks that the Company may face:

- Interest rates in the countries where we operate could rise, causing the value of our assets to fall, making our financial liabilities more expensive and increasing our financing cost for new projects, expansions and improvements. Likewise, there are financial risks related to inflation, customer credit risk and liquidity. To mitigate this risk, the Company seeks to match the duration of its financial debt with the average term of the lease agreements for its assets.
- There is a risk of equity value decreasing, as well as our financial expenses increasing, lowering our results and return on projects. Despite raising capital in the past in order to stay true to our financing policies, it is not possible to assure an increase in financial expenses can be offset by this measure. In order to partially mitigate this risk, we seek to maintain a sufficient level of liquidity for the continuity of the Company, considering different scenarios.
- Economic and market conditions could adversely impact our operations, causing sales to fall, lowering our results. To mitigate this risk, we analyze the level of liquidity needed to maintain operations. Additionally, we have diversified our business geographically and have invested in different types of assets, including outlets and non-retail real estate projects, although they are still a small part of our portfolio.
- We operate our shopping centers in a competitive environment, which could lead to an over-supply of shopping centers and, as a result, diminished revenue. In relation to this risk, we seek to consider the attractiveness of each project in general terms, trying to analyze its competitive factors. In addition, we work to keep our assets up-to-date and safe, with the aim of generating value for our tenants.
- Although physical sales still play a key role, online sales are becoming more and more important. There is a risk of shopping center sales falling as a result of e-commerce, which is why we have diversified into different formats, including outlets and other non-retail projects, although still representing a small portion of our portfolio. We also pay special attention to the mix of tenants that we have in our malls. In addition, we have implemented various initiatives through digital platforms and alliances with last-mile operators, to support our tenants with their participation in online sales channels.
- The risk from the occurrence of a disease spreading internationally or attacking the majority of individuals in a locality or region. As the disease has widespread propagation for an extended period of time, and necessarily would reduce people's mobility and increase social distancing in order to combat it, it could lead to the total or partial closure of shopping establishments and an economic recession. Consequently, the Company's results may be affected by the possible total or partial closure of its assets, the decrease in sales, decrease in occupancy due to the lower activity and/or our tenants' having financial problems, increase in costs due to preventive measures, increase in financial expenses, financial risk in general and access to capital markets, relevant increase in delinquency and risk of increasing bad debt, in addition to a series of effects resulting from this scenario. On the other hand, these scenarios increase uncertainty, which results in the risk of incorrectly analyzing and evaluating the real situation the Company is facing, as well as our relationships with tenants and suppliers. The Company's current liquidity and cash position mitigate this risk, as does diversification efforts both geographically and across asset classes.

Market risk analysis



- Environmental risks, such as global warming and climate change, may result in droughts and floods that affect our energy and water networks, in particular the prices of basic resources such as water and electricity. Likewise, such risks could result, in the long-term, migratory effects which could impact zones where our assets are located. These risks have not been fully measured, as a result it is not possible to quantify its effects, even though this estimated that they could generate significant impacts. Faced with this risk, we measure and manage energy, water, waste and emissions indicators in our shopping centers through an environmental management model applied to our portfolio in the three countries in which we operate, seeking to develop initiatives that reduce the impact of this risk on the company.
- Changes in the regulatory, security and/or sociopolitical conditions in the countries where the Company operates could affect its financial results, as well as the value of its real estate assets and its ability to send or receive funds to or from abroad. States and regulatory entities influence through changes to tax, labor, environmental and urban regulations, as well as through adjustments to monetary policies, public spending, among other aspects that may affect macroeconomic stability. As a result, the social and security conditions as well as the aforementioned changes could have an impact on operations, profitability of current and future projects, affect savings and cash flows to pay for investments, and extend project development times, among others.
- Additionally, there are risks of social unrest, natural disasters, such as earthquakes or fires, mutiny, looting, cyber-attacks, interruptions in the supply chains of goods and essential health services, food and/or others, which could generate specific or massive material damage in our portfolio and/or activities.
- Recent phenomena such as the Covid-19 pandemic, political and social unrest in some markets where we operate, among others, not only make us think the risk levels of this factors have increased significantly, but in general, because of these or other events that may occur in the future, levels of uncertainty are much higher than what was thought to exist some time ago, which is why investors should be conscious of them and make their own evaluations.
- These systemic risks are mitigated in part by seeking to have the necessary liquidity to face situations of financial difficulties, as well as increasing the diversification of the company, both geographically and in different real estate uses, which could, in part, contribute to reducing the impact of these risks in the Company.



Parque Fabricato



Consolidated Financial Statements | Income Statement

Consolidated Income Statement (M Ch\$)	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
Revenues	95,199	76,239	24.9 %	358,104	306,217	16.9 %
Cost of sales	(19,787)	(14,967)	32.2 %	(70,730)	(60,044)	17.8 %
Gross Profit	75,412	61,272	23.1 %	287,374	246,173	16.7 %
Administrative expenses	(6,776)	(7,346)	(7.8)%	(29,777)	(30,422)	(2.1)%
Estimated income (loss) due to impairments of accounts receivable in accordance with IFRS 9	(850)	(675)	26.1 %	(2,553)	(4,499)	(43.2)%
Other gains, by function	290	1,207	(76.0)%	60,603	56,029	8.2 %
Other losses, by function	(2,261)	(1,213)	86.5 %	(12,159)	(13,151)	(7.5)%
Operational results	65,814	53,246	23.6 %	303,489	254,130	19.4 %
Financial income	3,343	6,863	(51.3)%	23,029	30,681	(24.9)%
Financial expenses	(17,481)	(16,270)	7.4 %	(63,855)	(68,018)	(6.1)%
Income (loss) from affiliates	3,323	3,223	3.1 %	22,578	19,865	13.7 %
Foreign exchange differences	57	(150)	N/A	(37)	(322)	(88.5)%
Income (loss) for indexed assets and liabilities	(7,761)	(10,597)	(26.8)%	(49,247)	(47,162)	4.4 %
Profit before income tax	47,296	36,314	30.2 %	235,958	189,174	24.7 %
Current taxes	(8,131)	(5,482)	48.3 %	(36,459)	(24,411)	49.4 %
Deferred taxes	(3,544)	(2,894)	22.5 %	(31,215)	(25,780)	21.1 %
Net profit (loss)	35,621	27,938	27.5 %	168,284	138,984	21.1 %
Net profit (loss) attributable to:						
Equity holders of the company	26,641	20,773	28.2 %	134,203	114,823	16.9 %
Non-controlling interests	8,980	7,165	25.3 %	34,082	24,160	41.1 %



Consolidated Financial Statements | Balance Sheet

Assets (M Ch\$)	30.09.2025	31.12.2024
Current assets		
Cash and cash equivalents	131,749	387,091
Other current financial assets	2,399	53,666
Other current non-financial assets	70,322	39,914
Trade accounts receivable and other receivables	26,407	29,228
Accounts receivable from related companies	37	95
Current tax receivable	14,843	10,476
Non-current assets held for sale	8,884	7,566
Total current assets	254,641	528,036
Non-current assets		
Other non-current financial assets	119,267	96,228
Other non-current non-financial assets	18,373	28,018
Non-current accounts receivable	1,487	1,458
Non-current accounts receivable to related entities	0	0
Investments in affiliates	194,551	186,245
Intangible assets excluding surplus value	18,589	16,742
Surplus value	1,966	1,264
Property, plant and equipment	20,213	13,954
Investment properties	3,533,378	3,042,457
Deferred tax assets	16,258	15,415
Right of use assets	931	662
Current tax assets, non-current	7,510	0
Total non-current assets	3,932,522	3,402,443
Total assets	4,187,163	3,930,480

Equity and liabilities (M Ch\$)	30.09.2025	31.12.2024
Current liabilities		
Other current financial liabilities	141,720	187,477
Commercial credits and other accounts payable	52,507	73,765
Accounts payable to related companies	410	498
Current provisions	1,036	1,296
Current tax liabilities	6,412	8,363
Current provisions for employees	12,104	12,251
Other current non-financial liabilities	18,606	10,339
Current lease liabilities	2,659	2,372
Total current liabilities	235,453	296,360
Non-current liabilities		
Other non-current financial liabilities	1,554,236	1,394,283
Deferred tax liabilities	375,713	340,429
Non-current provisions for employees	3,478	1,461
Other non-current non-financial liabilities	33,953	27,016
Non-current lease liabilities	82,894	82,883
Total non-current liabilities	2,050,274	1,846,072
Total liabilities	2,285,727	2,142,432
Equity		
Issue share capital	423,575	423,575
Accumulated earnings (losses)	897,882	853,994
Premium on new issued shares	289	289
Other reserves	241,214	186,599
Equity attributable to shareholders of the company	1,562,960	1,464,458
Minority interest	338,476	323,590
Total equity	1,901,437	1,788,047
Total equity and liabilities	4,187,163	3,930,480





Consolidated Financial Statements | Direct Cash Flow Statement

M Ch\$	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
Receipts from sales of goods and services	145,879	113,850	28.1 %	553,236	467,769	18.3 %
Payments to suppliers for goods and services	(47,539)	(33,135)	43.5 %	(167,054)	(143,653)	16.3 %
Payments on behalf of employees	(9,580)	(7,288)	31.5 %	(42,563)	(33,813)	25.9 %
Income taxes refunded (paid)	(5,740)	(2,857)	100.9 %	(26,863)	(23,838)	12.7 %
Other inputs (outputs) in cash	(13,531)	(14,118)	(4.2)%	(65,041)	(43,828)	48.4 %
Net cash flow from operating activities	69,489	56,451	23.1 %	251,715	222,637	13.1 %
Cash flows used for acquiring subsidiaries or other businesses	533	(8)	(100.0)%	367	(25,513)	N/A
Cash flows used in the purchase of non-controlling interests	0	(13,152)	N/A	(1,130)	(13,152)	(91.4)%
Other collections from the sale of interests in joint ventures, classified as investing activities	(74,047)	0	N/A	(39,404)	0	N/A
Interests received	8,745	9,974	(12.3)%	25,951	34,284	(24.3)%
Purchase of property, plant and equipment	(725)	(1,018)	(28.8)%	(7,911)	(1,159)	582.6 %
Purchase of intangible assets	(2,102)	(201)	943.7 %	(3,626)	(3,626)	— %
Dividends received	225	7,073	(96.8)%	12,293	7,073	73.8 %
Purchase of other long-term assets	(35,364)	(22,305)	58.5 %	(363,649)	(139,810)	160.1 %
Other inputs (outputs) of cash, classified as investment activities	4,183	8,934	(53.2)%	(118,662)	9,088	N/A
Net cash flow from investment activities	(98,552)	(10,704)	820.7 %	(495,770)	(132,814)	273.3 %



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M Ch\$	3Q25	3Q24	Chg(%)	LTM 3Q25	LTM 3Q24	Chg(%)
Proceeds from changes in ownership interests in subsidiaries that do not result in a loss of control	0	0	N/A	0	0	N/A
Payments from changes in ownership interests in subsidiaries that do not result in a loss of control	0	0	N/A	0	0	N/A
Share issuance	4	0	N/A	2,921	2,450	19.2 %
Proceeds from long-term debt	0	0	N/A	91,565	13,566	575.0 %
Proceeds from short-term debt	7,232	10,310	(29.8)%	146,518	41,202	255.6 %
Total proceeds from loans	7,232	10,310	(29.8)%	238,082	54,767	334.7 %
Cash flow from issuance of public debt	64,133	0	N/A	177,532	110,741	60.3 %
Payments from issuance of public debt	0	(5,787)	(100.0)%	(74,739)	(8,195)	812.0 %
Loan payments	(73,194)	(45,485)	60.9 %	(228,216)	(90,593)	151.9 %
Settlement of hedging instruments	0	0	N/A	18,702	4,950	277.8 %
Financial leasing payments	(96)	(648)	(85.2)%	(2,559)	(2,541)	0.7 %
Dividends paid	(22,681)	(14,718)	54.1 %	(79,493)	(74,580)	6.6 %
Interest paid	(23,310)	(22,713)	2.6 %	(70,909)	(69,604)	1.9 %
Taxes on gains, classified as financing activities	0	0	N/A	0	0	N/A
Other inputs (outputs) in cash	(1)	(3)	(79.3)%	(20)	(272)	(92.7)%
Net cash flow from financing activities	(47,913)	(79,043)	(39.4)%	(18,698)	(72,878)	(74.3)%
Net increase (decrease) in cash and cash equivalents	(76,976)	(33,296)	131.2 %	(262,753)	16,945	N/A
Effects of variation in the exchange rate on cash and cash equivalents	4,992	(3,688)	N/A	9,609	(627)	N/A
Increase (decrease) in net cash and cash equivalent	(71,984)	(36,984)	94.6 %	(253,144)	16,318	N/A
Cash and cash equivalents at beginning of period	203,733	421,877	(51.7)%	384,893	368,574	4.4 %
Cash and cash equivalents at end of period	131,749	384,893	(65.8)%	131,749	384,893	(65.8)%



Parque Arauco Kennedy



Glossary

Adjusted EBITDA margin: Pro forma EBITDA margin that eliminates the effect of simplified rent to facilitate comparison with periods without simplified rent

Adjusted FFO - Adjusted Funds From Operations: EBITDA + Financial Income + Financial Expenses + Current Taxes + Income (loss) for indexed assets and liabilities + FFO from related companies

Controlling FFO: FFO attributable to the shareholders of the company
EBITDA - Earnings Before Income Tax Depreciation and Amortization: Revenues + Cost of Sales + Administration Expenses - Depreciation and Amortization

EBITDA- Earnings before Income Tax Depreciation and Amortization: Revenues - Cost of Sales - Administrative Expenses + Estimated income (loss) due to impairments of accounts receivable in accordance with IFRS 9 + Depreciation and Amortization

EBITDA margin: EBITDA divided by revenues

Enterprise Value = Market Cap + NFD + Non-Controlling Interest - Projects in Progress - Land - Other Assets + Other Liabilities + Marina's Own Enterprise Value

EPS: Earnings Per Share: Net income attributable to the equity holders of the company/weighted average number of shares outstanding

FFO - Funds From Operations: EBITDA + Financial Income + Financial Expenses + Current Taxes + FFO from related companies

FFO Margin: FFO / revenues

GLA - Gross Leasable Area: Equivalent to the sum of the areas available for lease

Greenfield Projects: Organic development of new shopping centers

Landbank: Land held by the company for future development

LTM: Refers to information from the last twelve months

Monthly Revenues / sqm: Monthly revenues divided by revenue-generating GLA during the month

Monthly Sales / sqm: Monthly tenant sales divided by sales generating GLA during the month

Neighborhood Mall: A shopping mall with a GLA between 6,000 and 20,000 sqm

Net income margin: Net profit divided by revenues

Net Financial Debt: Gross Financial Debt - Cash and Cash Equivalents - Investments in Fixed Income (as per note 6 of the Financial Statements)

NOI - Net Operating Income: Revenues - Cost of Sales - Administration Expenses + Depreciation & Amortization + Associates accounted NOI

Occupancy: GLA paying rent divided by total GLA

Occupancy cost: Minimum rent, plus variable rent, plus common expenses, plus a promotion fund tenants pay Parque Arauco divided by the sales of the tenant

Owned GLA: Total GLA weighted by Parque Arauco's interest in the mall

Pipeline: Greenfield and expansion projects under development

Premium Outlet: Shopping center located in the main urban areas of the country, which has a value proposition for end customers of premium brands at discount prices, and a value proposition for tenant customers of lower margin and higher volume

Regional Mall: A shopping mall with a GLA over 20,000 sqm

SAR - Same Area Rent: Percentage change in rent collected in the leasable areas that had leases in both compared periods

SAS -Same Area Sales: Percentage change in reported sales in the leased areas that had sales in both compared periods

Simplified Rent: All-in lease rate that covers rent, common expenses, and promotion fund in a single payment

Strip Center: A shopping center with a GLA less than 6,000 sqm

Tenant Sales: Tenant sales of the consolidated assets

UF - Unidad de Fomento: Unit of currency used in Chile. Its value in CLP is adjusted daily. Its adjustment factor corresponds to the geometric average of the change in the monthly Consumer Price Index (CPI). The effect on results from the variation of the UF in assets and liabilities is included in the line Income (loss) for indexed assets and liabilities in the Income Statement



Asset Groupings

CHILE



Arauco Outlets

- Arauco Premium Outlet Buenaventura
- Arauco Premium Outlet Coquimbo
- Arauco Premium Outlet Curauma
- Arauco Premium Outlet San Pedro

Arauco Express (Strip Centers - Chile)

- Arauco Express Antofagasta
- Arauco Express Boulevard Ciudad Empresarial
- Arauco Express Calama
- Arauco Express Ciudad Empresarial
- Arauco Express Colón
- Arauco Express El Carmen de Huechuraba
- Arauco Express El Peñón
- Arauco Express Irrarrázaval
- Arauco Express La Reina
- Arauco Express Las Brujas
- Arauco Express Luis Pasteur
- Arauco Express Manuel Montt
- Arauco Express Pajaritos
- Arauco Express Palmares
- Arauco Express Recoleta
- Arauco Express Rosario

Other Assets - Chile

- Parque Angamos
- Puerto Nuevo Antofagasta

PERÚ



Arauco Outlets

- Outlet Arauco Arequipa
- Outlet Arauco Faucett
- Outlet Arauco Lurín

Viamix (Strip Centers - Peru)

- Viamix Chorrillos
- Viamix Colonial
- Viamix Las Malvinas

Other Assets - Peru

- MegaPlaza Barranca
- MegaPlaza Chincha
- MegaPlaza Chorrillos
- MegaPlaza Huaral
- MegaPlaza Jaén
- MegaPlaza Villa El Salvador
- MegaPlaza Villa El Salvador II

CHILE



PERÚ



COLOMBIA



Multifamilies

- LiveSpace Concón (Chile)
- LiveSpace Mitjans (Chile)
- LiveSpace Calle 72 (Colombia)



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