

## **Parque Arauco and Scotiabank mark a milestone with the successful issuance of the first green bond in South America's retail real estate sector**

**Santiago, Chile, September 3, 2025** - In an achievement that marks a milestone for the region's retail real estate sector, Parque Arauco S.A. successfully completed the placement of the first green bond in this sector in South America<sup>1</sup>, with the support of Scotiabank Peru as structuring and placement agent. The issuance, carried out in the Peruvian market through its subsidiary Arauco Holding Perú S.A.C., the parent company of the operation in Peru, raised US\$70 million (S/250 million) as part of the Second Issuance of the First Private Corporate Bond Program; of which US\$42 million (S/150 million) are classified as green bonds. The offering generated significant interest, closing with demand 2.2 times the maximum amount offered, demonstrating the market's confidence in the company's sustainability strategy.

The green tranche was placed with a 15-year term and an inflation-adjusted interest rate of 4.25% per annum, conditions that reflect the company's solid financial position. This is the first transaction of its kind in the Peruvian market, positioning both companies as key players in the sustainable finance market.

This financing coincides with a great moment in the shopping center sector in Latin America, which continues to show positive figures in 2025, with monthly sales increases of between 4% and 8% during the last quarter<sup>2</sup>. The sector is expected to consolidate, driven by digitalization, sustainability, and consumer evolution, with shopping centers redefining themselves as multifunctional destinations that integrate commerce, entertainment, gastronomy, and culture.

This transaction represents a clear strategic advance for Parque Arauco, as it is also the first to be aligned with its new Sustainable Financing Framework, applicable to all its operations. This framework includes seven categories of green projects: green buildings, renewable energy, energy efficiency, clean transportation, sustainable water and wastewater management, pollution prevention and control, and climate change adaptation. It also includes three social categories, including support for SMEs and sustainable infrastructure.

### **Purpose-driven financing: Parque La Molina**

The funds will be used primarily to finance the construction of Parque La Molina, a shopping center opened by the company in Lima in December 2024, which already has the prestigious LEED Gold certification from the U.S. Green Building Council. This asset features energy efficiency, bioclimatic systems, responsible water management, and green areas that promote urban biodiversity. In accordance with the company's Sustainable Financing Framework, net resources may also be allocated to other projects that meet these criteria.

### **A symbol of growth and sustainability**

Francisco Moyano Pérez, CFO of Parque Arauco, highlighted the strategic relevance of this issuance: "The placement of our first green bond is much more than a financial milestone; it is the realization of our leadership and sustainability strategy. It demonstrates that the market values our purpose and

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<sup>1</sup> According to information from Bloomberg Finance L.P. and Environmental Finance L.P. as of September 2, 2025.

<sup>2</sup> CLIC Latam. (2024, May 28). *X-ray of shopping centers: Trends and challenges for 2025*.

<https://cliclatam.org/blog/radiografia-de-los-centros-comerciales-tendencias-y-desafios-para-2025/>

supports our ability to generate profitable and sustainable growth. We are proud to be leading the way in South America."

This operation is part of the largest investment plan in the company's history, worth more than US\$350 million, and comes at a time of financial strength, reflected in the recent 41% increase in its earnings, driven by the robust performance of its portfolio.

Parque Arauco has made sustainability one of its four strategic pillars. The company was the first in the sector in the region with environmental goals approved by the Science Based Targets initiative (SBTi), which includes reducing absolute greenhouse gas emissions by 37.8% in scopes 1 and 2, and 48% in scope 3 by 2029.

### **Scotiabank: financial innovation with impact**

This initiative reinforces Scotiabank's role as a strategic partner in structuring cutting-edge financial solutions. "This issuance represents a significant advance in sustainable financing for the real estate sector in Peru and South America, consolidating Scotiabank Peru as a benchmark in the capital market for the real estate sector in the country," said José Jorge Rivero, Senior Vice President of Corporate Banking and Capital Markets for International Banking. "At Scotiabank, we support clients with regional impact, such as Parque Arauco, through innovative financial solutions leveraged by our global capabilities and deep local knowledge. This green bond reflects our commitment to supporting our clients' sustainability strategy as a driver of business growth and sector evolution," added Rivero.

### **About Parque Arauco**

Parque Arauco is a real estate investment company with more than 1.2 million sqm of leasable space in Chile, Peru, and Colombia. The company opened its first shopping center in Chile in 1982, entered Peru in 2005, and Colombia in 2008. For more details, visit [www.parauco.com](http://www.parauco.com).

### **About Scotiabank**

Scotiabank's vision is to be the most trusted financial partner for our customers and to achieve sustainable and profitable growth. Guided by our purpose, "for our future," we help our customers, their families, and their communities achieve success through a comprehensive range of advice, products, and services in the areas of personal and commercial banking, wealth management, private banking, corporate and investment banking, and capital markets. With assets of approximately \$1.4 trillion (as of July 31, 2025), Scotiabank is one of North America's largest banks by assets and is listed on the Toronto Stock Exchange (TSX: BNS) and the New York Stock Exchange (NYSE: BNS). For more information, visit [www.scotiabank.com](http://www.scotiabank.com) and follow us on X @Scotiabank.