



FIBRA UNO ANNOUNCES RECORD BREAKING R15 PORTFOLIO ACQUISITION AGREEMENT

Mexico City, May 21st, 2014.-- **FIBRA UNO** (BMV: FUNO11) ("Fibra Uno" o "Fideicomiso F/1401"), the first and largest Real Estate Investment Trust in Mexico announced today it has reached an agreement in principle to acquire a portfolio of properties named R15.

After more than 6 months of negotiations, Fibra Uno announces it has reached an agreement in principle to acquire a group of 15 properties named R15. The definitive terms of the acquisition will require Fibra Uno to complete several steps in its normal diligence process, including but not limited to: completion of financial, legal, structural and environmental due diligence, approval by Fibra Uno's CBFH Holders' Assembly, Practices Committee, Technical Committee and any other Corporate Governance approval needed, as well as Federal Economic Competition Commission approval.

These properties include 3 super prime office buildings (A+) located in the heart of Mexico City's and Guadalajara's business districts, 1 industrial property located in the State of Mexico and 11 super prime and prime retail properties located in the states of Mexico, Quintana Roo, Jalisco, Veracruz and Sinaloa.

The main financial terms of the aforementioned agreement in principle to acquire R15 include the following:

Purchase price: Approximately Ps. 23.5 billion

Cash: Approximately Ps. 10.0 billion

CBFIs: Approximately Ps. 10.0 billion

Assumed Debt: Approximately Ps. 3.5 billion

The group of 15 properties have 7 stabilized properties that generate a current net operating income of approximately Ps. 1.01 billion, have a current occupancy rate of 95% and an available GLA of approximately 265,000 square meters. In addition the portfolio

has 8 properties under development which are expected to generate a net operating income of Ps. 1.11 billion pesos once stabilized. Of note, we are pleased to inform that the portfolio is already 90% preleased; in addition to these we have commitment letters in a form of a waiting list for another 70% of the available GLA of most of these development properties.

These figures represent an aggregate acquisition cap rate of approximately 9.02%, which includes an approximate cap rate of 8% for stabilized properties and slightly above 10% for development properties. The construction on these properties will begin once Fibra Uno completes this acquisition. It is expected that development properties will begin generating cash flow 18 months after acquisition; completion of construction on development properties is expected to take 36 months after closing.

Additionally, we would like to highlight that even though approximately 25% of this portfolio comes from related parties, in order to maintain our high level of Corporate Governance and transparency, all the Portfolio will go through Fibra Uno's Practices Committee for approval.

"We are thrilled with the opportunity to continue to add value to all of Fibra Uno's shareholders. Although we are presenting this as a large-scale single-portfolio acquisition opportunity, it took many months of very hard work by all us at Fibra Uno to put this portfolio together... we see this as a testament to the value creation potential that only Fibra Uno can offer to all of its stakeholders...and with the participation of Fibra Uno's strategic partners... once more, Fibra Uno is setting new benchmarks, with what can potentially be the largest real estate sector acquisition in México and Latin America, breaking our own record of this past December, the acquisition of MRP for Ps. 23.16 billion..." André El-Mann, CEO of Fibra Uno.

Fibra Uno is pleased to invite you to participate in R15 Portfolio Conference Call. The R15 Portfolio Conference Call will be held on Thursday, May 22, 2014 at 12:00 noon Mexico City Time, and will feature presentations from Mr. André El-Mann, CEO of Fibra Uno, Mr. Gonzalo Robina, Senior Managing Director and Mr. Jorge Pigeon, Capital Markets and Investor Relations Officer. It will conclude with a Q&A session. A dial in for this call will follow shortly.

About Fibra Uno

Fibra Uno is a Mexican trust created primarily to acquire, own, develop and operate a diverse range of properties, including industrial, commercial and offices in Mexico. Our objective is to provide attractive returns to our CBFI holders, through stable cash distributions and the appreciation of our real estate. The Trust began operating on the Mexican Exchange Stock on March 18th , 2011. Currently, it has 416 properties in 30 states of Mexico with a rentable area of approximately 5.1 million square meters. Fibra Uno is always analyzing a number of properties to buy and rent, in order to increase the income of its portfolio. Under Mexican law, a REIT must invest at least 70% of its assets in real estate for lease, among other requirements. Additionally, a REIT must distribute at least 95% of its annual taxable income to CBFI holders at least once a year. These, combined with a solid performance of the real estate market in Mexico and a team with over three decades of experience in the real estate industry, make Fibra Uno a compelling investment story.

Fibra Uno is internally managed by F1 Management, S.C., and is externally advised by Fibra Uno Administración S.A. de C.V., whose top executives have over 30 years in the development and operation of real estate in Mexico.

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