



VESTA ACQUIRES 1.3M SQUARE-FOOT PORTFOLIO, EXECUTES US\$118M SECURED LOAN AND ANNOUNCES FULL YEAR 2018 GUIDANCE

Mexico City, Mexico; December 14, 2017 – Corporación Inmobiliaria Vesta, S.A.B. de C.V. ("VESTA") (BMV: Vesta), one of the leading pure-play industrial real estate companies in Mexico, today completed the acquisition of a portfolio of assets ("the Portfolio") equivalent to 1.3 million square-feet for a total investment of US\$73.4 million including closing expenses. The Company has also entered into an US\$118 million secured facility, which matures in November 2027. Vesta also announces it has beaten 2017 revenue guidance and provides full year 2018 guidance.

The Portfolio is comprised of 21 industrial properties totaling a 1,341,730 square-foot GLA, located in Tijuana, Baja California with access to the region's most important submarkets including Otay and Pacifico, with a 96% occupancy rate, 100% USD-denominated contracts and world-class tenants including Legrand, Brady Corporation, Pentel Co., Ltd. and Sherwin-Williams. In addition, the Portfolio is well diversified across industries, with 31% of GLA in electronics, 15% in logistics and 14% in packaging.

The Portfolio is expected to provide approximately US\$6.83 million in annual rental income when fully stabilized, with a total investment of \$US73.4 million including closing expenses. The acquisition has been approved by the Mexican Antitrust Commission (COFECE).

Furthermore, Vesta has successfully secured additional funding for the Vesta Vision 2020 Plan through the execution of a US\$118 million secured facility with Metlife at a 4.75% fixed interest rate with a 30-year amortization schedule, 10-year maturity and a 5-year interest only period. With this new loan, Vesta's debt profile is comprised of US\$591 million total debt at a 4.54% weighted average fixed interest rate and a 7.5-year weighted average maturity, in line with the Company's efficient debt management policy.

"This acquisition represents a unique opportunity for Vesta to acquire a portfolio of strategic importance at an attractive price in one of Mexico's most dynamic industrial markets. Additionally, this is an important opportunity to increase rental revenues due to its below-market in-place rents. We have therefore strengthened our competitive position significantly, further enabling our Company to grow its presence and enhance scale with an accretive acquisition," said Vesta's Chief Executive Officer Lorenzo Berho. "Both transactions underscore Vesta's strong reputation and bankability in light of the highly attractive spread between our market cap rates and funding costs, and the comfortable window of time between debt maturities and lease life."

Vesta is also pleased to announce that it has exceeded full year 2017 revenue guidance. This year's revenue growth will exceed 20%, year-over-year.

In light of these developments, and the Company's confidence in its future execution, Vesta is pleased to announce guidance for the full year 2018. Vesta expects to increase rental revenue between 17% and 19%, with a net operating income (NOI) margin above 95% and an 83% EBITDA margin, while continuing to focus on maintaining the Company's record strong performance related to other key operational metrics.

"We look forward to 2018 with great enthusiasm based on our considerable achievements in 2017: consecutive occupancy rates at historical highs, highly competitive debt structuring, an accretive portfolio purchase in a key region and GLA increase by more than 3 million square-feet," said Lorenzo Berho. "We thank our investors for their continued support and our team for their ongoing focus on excellence."

**About Vesta**

Vesta is a real estate owner, developer and asset administrator of industrial buildings and distribution centers in Mexico. As of September 30, 2017, Vesta owned 147 properties located in modern industrial parks in 13 states of Mexico totaling a GLA of 24.62 million ft² (2.29 million m²). The Company has multinational clients, which are focused in industries such as aerospace, automotive, food and beverage, logistics, medical devices, and plastics, among others. For additional information visit: www.vesta.com.mx.

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