

FOURTH QUARTER
2025

telesites

Ticker: Sites1

Financial and Operative
REPORT

Publication date: February 11th, 2026

4Q25



Global
Portfolio

24,970
sites in revenues
+187 vs 3Q25

Opsimex
8,470 (33.9%)

Fibra
16,190 (64.8%)

Costa Rica
310 (1.2%)

Δ Portfolio
4Q25 vs. 4Q24
3.5%

Tenancy
Ratio
1.238

Additional
Rents
5,935

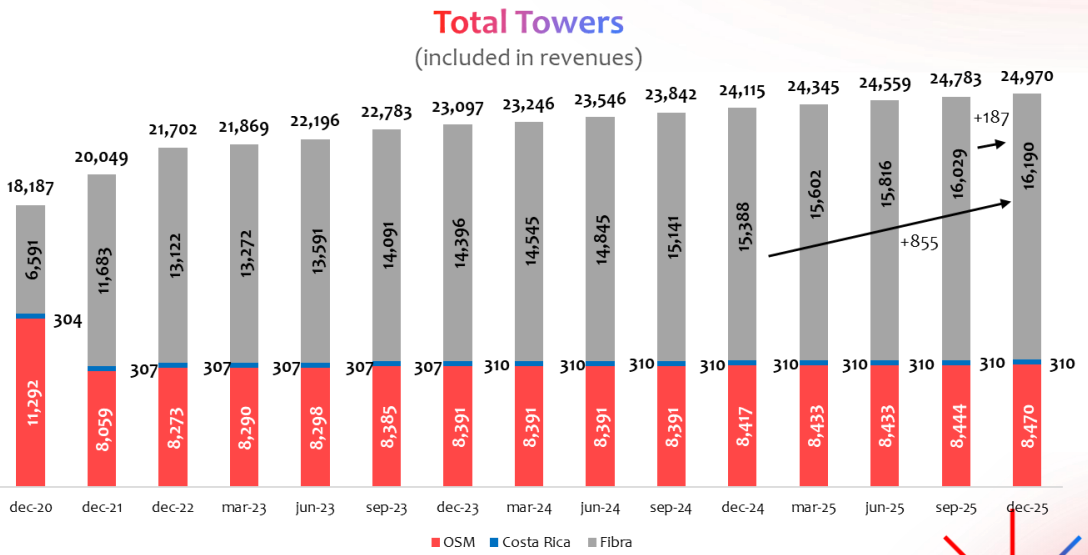
Period Highlights

- During the **fourth quarter** of 2025, **620.8 million pesos** were allocated to the share repurchase program for the acquisition of **40.8 million shares**, bringing the total for the year to **2,379.5 million pesos** for the repurchase of **156.6 million shares**.
- Accumulated revenues during **2025** amounted **13,832 million pesos**, representing an increase of **6.6%** compared to the same period of 2024.
- EBITDA for the year was **13,288 million pesos**, which represents a **96.1%** margin and a compared growth of **6.5%** to the previous year.
- FCF* generated during **2025** was **10,179 million pesos** growing **14.8%** compared to 2024.
- During January, Fsites Technical Committee approved a distribution for **399.7 million pesos**, corresponding to the fiscal result of the fourth quarter of 2025.

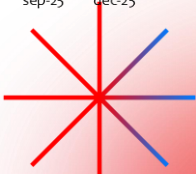
Results

As of the fourth quarter of 2025, Opsimex reports a global portfolio of 24,970 sites included in revenues, meaning an increase of 187 sites versus the previous quarter. Observed increase for the last twelve months was of 855 sites, equivalent to 3.5% growth. Currently, 194 projects are in progress.

The breakdown of towers included in revenues is as follows: 8,470 sites in Opsimex (33.9%), 16,190 sites in FSITES (64.8%), and 310 sites in Costa Rica (1.2%).



Operadora de Sites Mexicanos consolidates the operation in Costa Rica since 3Q21.



Revenues 4Q25

3,483.6
million pesos

Δ Revenues

4Q25 vs. 4Q24
6.4%

EBITDA 4Q25

3,357.0
million pesos

EBITDA Margin

4Q25
96.4%

Δ EBITDA

4Q25 vs. 4Q24
6.3%

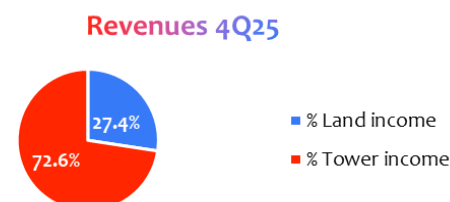
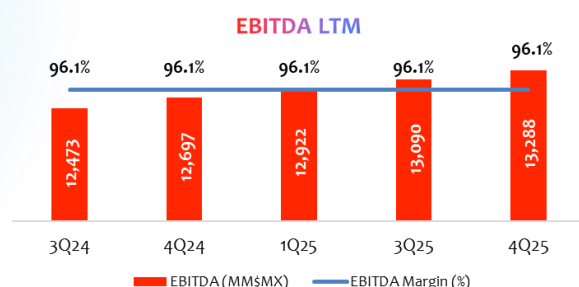
Quarterly Revenues & Costs and Expenses Breakdown

(MM\$MX)	4Q24	2024	1Q25	2Q25	3Q25	4Q25	2025	2025 vs 2024
Revenues	3,274.9	12,979.4	3,427.7	3,461.4	3,458.9	3,483.6	13,831.6	6.6%
Land rent	904.5	3,565.7	939.0	953.4	943.1	954.9	3,790.4	6.3%
Site revenues	2,370.4	9,413.7	2,488.6	2,508.1	2,515.8	2,528.7	10,041.2	6.7%
Total Costs and Expenses	115.9	506.1	139.9	137.6	139.7	126.5	543.7	7.4%
Administrative expenses	88.8	391.0	112.1	107.2	109.3	96.1	424.7	8.6%
Operating expenses	27.1	115.1	27.8	30.4	30.4	30.4	119.0	3.4%
EBITDA	3,159.0	12,473.3	3,287.8	3,323.8	3,319.2	3,357.0	13,287.9	6.5%
EBITDA Margin	96.5%	96.1%	95.9%	96.0%	96.0%	96.4%	96.1%	0.0%

Revenues reported during the fourth quarter were 3,483.6 million pesos, of which 2,528.7 million pesos were originated from tower income (72.6%). Revenues were 6.4% higher compared to the same quarter of the previous year.

EBITDA for the quarterly period was 3,357.0 million pesos, resulting in a 96.4% margin, and a year over year growth of 6.3%. EBITDA for the last twelve months period was 13,287.9 million pesos increasing 6.5% compared to 2024.

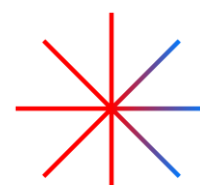
Revenues reported by FSITES in 4Q25 were 2,170.6 million pesos, of which 1,608.2 million pesos were originated from Tower Revenues (74.1%). Quarterly EBITDA was 2,047.7 million pesos, resulting in a 94.3% margin.



Quarterly Breakdown of Opsimex's Tower Leases

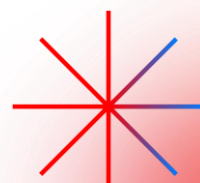
		4Q25
Mexico	Sites included in revenues	24,660
	Total quantity of rents included in revenues	30,583
Costa Rica	Sites included in revenues	310
	Total quantity of rents included in revenues	322
Consolidated	Sites included in revenues	24,970
	Rents included in revenues: 1 st tenant	24,970
	Rents included in revenues: additional tenants	5,935
	Total quantity of rents included in revenues	30,905
	Tenancy Ratio	1.238

1st tenant: First tower rent charged to an operator
 additional tenants: Additional tower revenues divided by average rent



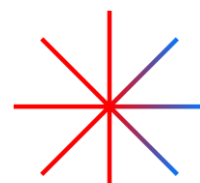
Operadora de Sites Mexicanos, S. A. B. de C.V.
Consolidated statements of Financial Position
(in thousands of mexican pesos)

Assets	As of Dec 31st 2025		As of Dec 31st 2024		4Q25 vs. 4Q24
Current Assets					
Cash and equivalents	1,117,682	1.0%	4,731,277	4.4%	(76.4)%
Cash (Fibra)	889,529	0.8%	1,170,238	1.1%	(24.0)%
Accounts Receivable	116,857	0.1%	379,976	0.4%	(69.2)%
Recoverable taxes	325,371	0.3%	380,725	0.4%	(14.5)%
Total current assets	2,449,439	2.1%	6,662,216	6.3%	(63.2)%
Non-current assets					
Long-term accounts receivable	352,903	0.3%	352,903	0.3%	0.0 %
Towers, construction and others	124,614,163	106.1%	104,287,395	98.0%	19.5 %
Property and equipment, net	152,713	0.1%	124,390	0.1%	22.8 %
Depreciation	(26,892,941)	(22.9)%	(22,335,570)	(21.0)%	20.4 %
Rights of use	28,983,824	24.7%	27,310,076	25.7%	6.1 %
Rights of use depreciation	(12,425,813)	(10.6)%	(10,250,353)	(9.6)%	21.2 %
Total non-current assets	114,784,849	97.7%	99,488,841	93.5%	15.4 %
Deferred tax assets	33,773	0.0%	38,884	0.0%	(13.1)%
Other assets	218,420	0.2%	219,050	0.2%	(0.3) %
Total assets	117,486,480	100%	106,408,991	100%	10.4 %
Liabilities					
Short term debt	500,000	0.4%	10,046,622	9.4%	(95.0)%
Accounts payable	202,558	0.2%	225,432	0.2%	(10.1)%
Taxes payable	997,771	0.8%	1,040,944	1.0%	(4.1)%
Interests payable	339,634	0.3%	582,223	0.5%	(41.7)%
Total short term liabilities	2,039,962	1.7%	11,895,221	11.2%	(82.9)%
Long term debt	17,734,429	15.1%	11,365,427	10.7%	56.0 %
Leases liabilities	20,605,359	17.5%	20,919,545	19.7%	(1.5)%
Deferred income taxes	19,710,732	16.8%	15,223,035	14.3%	29.5 %
Asset retirement obligation	1,122,041	1.0%	1,287,761	1.2%	(12.9)%
Other liabilities	22,515	0.0%	16,693	0.0%	34.9 %
Total long term liabilities	59,195,077	50.4%	48,812,461	45.9%	21.3 %
Total liabilities	61,235,039	52.1%	60,707,681	57.1%	0.9 %
Equity					
Share capital	21,805	0.0%	22,953	0.0%	(5.0)%
Surplus	31,410,691	26.7%	18,585,435	17.5%	69.0 %
Other components of equity	7,210,621	6.1 %	9,850,210	9.3 %	(26.8)%
Conversion effect	24,839	0.0 %	(4,171)	(0.0)%	(695.5)%
Noncontrolling interest	16,922,177	14.4 %	16,905,967	15.9 %	0.1 %
Net income for the year	661,309	0.6 %	340,916	0.3 %	94.0 %
Total Equity	56,251,441	47.9%	45,701,310	42.9%	23.1 %
Total liabilities and equity	117,486,480	100%	106,408,991	100%	10.4 %



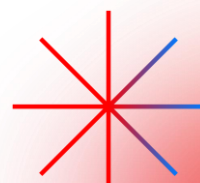
Operadora de Sites Mexicanos, S. A. B. de C.V.
Consolidated statements of Comprehensive Income
(in thousands of mexican pesos)

	From Oct 1st to Dec 31st 2025	From Oct 1st to Dec 31st 2024	4Q25 vs. 4Q24
Revenues	3,483,571	3,274,908	6.4 %
Land	954,853	904,506	5.6 %
Tower	2,528,718	2,370,401	6.7 %
Expenses	(1,825,165)	(1,843,997)	(1.0)%
Administration and Operating Expenses	(126,525)	(115,935)	9.1 %
Depreciation and Amortization	(1,161,232)	(1,124,769)	3.2 %
Depreciation - IFRS 16	(537,408)	(603,293)	(10.9)%
Operating Result	1,658,407	1,430,910	15.9 %
EBITDA	3,357,046	3,158,972	6.3 %
Financial Expenses	(440,182)	(470,729)	(6.5)%
Other Income	(414,153)	144,072	(387.5)%
Interests - IFRS 16	(480,425)	(482,184)	(0.4)%
	(1,334,761)	(808,841)	65.0 %
Earnings Before Income Taxes	323,645	622,069	(48.0)%
Current Income Taxes	(289,948)	(631,639)	(54.1)%
Deferred Taxes	120,230	70,773	69.9 %
	(169,719)	(560,866)	(69.7)%
Net Income	153,927	61,203	151.5 %
Non-controlling interest	(150,095)	(125,701)	19.4 %
Net Majority Result	3,831	(64,498)	(105.9)%



Operadora de Sites Mexicanos, S. A. B. de C.V.
Consolidated statements of Comprehensive Income
(in thousands of mexican pesos)

	From Jan 1st to Dec 31st 2025	From Jan 1st to Dec 31st 2024	2025 vs. 2024
Revenues	13,831,578	12,979,411	6.6%
Land	3,790,370	3,565,732	6.3 %
Tower	10,041,208	9,413,679	6.7 %
Expenses	(7,239,338)	(7,316,196)	(1.1)%
Administration and Operating Expenses	(543,708)	(506,084)	7.4 %
Depreciation and Amortization	(4,577,187)	(4,431,187)	3.3 %
Depreciation - IFRS 16	(2,118,443)	(2,378,926)	(10.9)%
Operating Result	6,592,240	5,663,215	16.4 %
EBITDA	13,287,870	12,473,327	6.5 %
Financial Expenses	(1,737,089)	(1,825,619)	(4.8)%
Other Income	(854,186)	477,454	(278.9)%
Interests - IFRS 16	(1,905,713)	(1,901,023)	0.2 %
	(4,496,989)	(3,249,188)	38.4 %
Earnings Before Income Taxes	2,095,251	2,414,027	(13.2)%
Current Income Taxes	(1,271,614)	(1,779,343)	(28.5)%
Deferred Taxes	433,042	223,200	94.0 %
	(838,572)	(1,556,143)	(46.1)%
Net Income	1,256,679	857,884	46.5 %
Non-controlling interest	(595,370)	(516,967)	15.2 %
Net Majority Result	661,309	340,916	94.0 %



Operadora de Sites Mexicanos, S. A. B. de C.V.
Consolidated statements of Cash Flows
(in thousands of mexican pesos)

	From January 1st to Dec 31st 2025	From January 1st to Dec 31st 2024	2025 vs. 2024
Operating activities			
Net income	1,256,679	857,884	46.5 %
Taxes	838,572	1,510,204	(44.5)%
Interest gained and paid, net	3,344,415	3,275,392	2.1 %
Depreciation and Amortization	6,695,629	6,814,337	(1.7)%
Account receivables	233,839	(122,950)	(290.2)%
Other accounts receivables	11,607	10,103	14.9 %
Other accounts payable	295,742	(141,836)	(308.5)%
Income taxes paid	(1,613,655)	(834,054)	93.5 %
	11,062,828	11,369,080	(2.7)%
Investment activities			
Property, equipment and site construction	(921,943)	(1,920,151)	(52.0)%
Intangible asset acquisitions	(16,323)	(1,955)	734.9 %
Interest gain	400,460	460,737	(13.1)%
	(537,806)	(1,461,369)	(63.2)%
Financing activities			
Capital reimbursements	(838,750)	(797,500)	5.2 %
Loans	7,470,000	700,000	967.1 %
Loans paid	(11,030,000)	(451,500)	2,343.0 %
Buyback	(2,379,500)	(927,886)	156.4 %
Dividends paid	(2,121,743)	(2,071,326)	2.4 %
Interest paid	(1,546,257)	(1,326,075)	16.6 %
Leases liabilities payments	(3,973,077)	(3,617,747)	9.8 %
	(14,419,327)	(8,492,034)	69.8 %
Net increase in cash and cash equivalents	(3,894,305)	1,415,677	(375.1)%
Cash at the beginning of the period	5,901,515	4,485,838	31.6 %
Cash at the end of the period	2,007,210	5,901,515	(66.0)%

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