

# Mallplaza growth in visitor flows, revenue and EBITDA positioning it as the fastest-growing company in the industry

*The performance of its unique portfolio in the Andean Region stands out, leader in tenant sales and revenues*

SANTIAGO, CHILE, May 8, 2025

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continues to post positive financial results. In 1Q2025, the company reported solid growth in visitor flows, which reached 93 million (+29.4%), EBITDA of CLP 123,847 million (+42.6%) and adjusted FFO growth of 30.1%.

The company posted CLP 156,045 million in revenues, up +36.8%

compared to the same period the year before, and tenant sales increased by +27.4%, reaching CLP 1,499,572 million in 1Q2025. It is worth noting that same store sales stood out with +9.9% growth compared to 1Q2024, while occupancy rose one point in the same period, reaching 96.1%.



Lifestyle Zone, Mallplaza Vespucio Chile

“In an international context of uncertainty, Mallplaza maintains a strong financial and operating position. Our net debt-to-EBITDA ratio is 2.9x – including Peru’s EBITDA from the last 12 months – one of the lowest levels in recent years, and occupancy cost fell to 9.6% (from 10.2% in 1Q24), reflecting the health of our portfolio, which maintains a healthy occupancy rate of 96.1% and grew by 1.0 pp in the quarter. In addition, we have low exchange rate exposure, an adequate balance between assets and liabilities and for the first time received an international credit rating of Baa2 from Moody's, thus reaffirming the strength of our financial profile,” explains Fernando de Peña, CEO of Plaza SA.

Regarding the reasons for these positive results, after the renewal of its commercial mix the company highlights the robust performance of its assets in the Andean Region, where it is leader in sales (with 11 assets exceeding USD 200 million in annual sales) and revenue generation (with 10 assets with annual revenues of over USD 20 million), in addition to being the gateway to the

Andean market (as the main partner of international brands such as H&M, IKEA, Zara, Decathlon and Nike).

Mallplaza also highlights the progress being made with its business strategy, which is leveraged in three growth verticals: current GLA, new GLA and innovation to improve experience and generate new business.

### Growth strategy

Regarding the progress made with the growth strategy, regarding growth with current GLA, Mallplaza in Chile registered 10.3% growth in same store sales and 6.1% growth in the rent from the same stores compared to the first quarter of 2024. In this sense, the reconversions carried out in Mallplaza Tobalaba, Mallplaza Alameda and Mallplaza Sur have proven their positive impact, driving visitor flows, sales and revenue. Meanwhile, in Peru business conditions are being improved to convert convenience centers into experienced-based shopping centers, over 100 stores are being renovated and another 100 from the portfolio recently acquired from Open Plaza are being remodeled. In Colombia, the sustained growth in all indicators has continued. For example, sales increased by 28.4%.

Regarding growth through new GLA, Mallplaza continues with new openings in the Lifestyle sector of Mallplaza Vespucio, one of its Tier AAA urban centers. This development increased visitor flows by 15.1%, sales by 18.7% and revenue by 12.1% compared to the first quarter of 2024.

“Our investment plan includes 225,000 m<sup>2</sup> of GLA in the next four years. In Chile, we project 125,000 m<sup>2</sup> through expansions in highly productive urban centers such as Mallplaza Trébol, Mallplaza Norte, Mallplaza Oeste and Mallplaza La Serena. In Peru, the plan considers 100,000 m<sup>2</sup> in growth, focusing on our Tier A urban center Mallplaza Trujillo, in addition to assets with high potential to become Tier A such, such as Mallplaza Comas, Mallplaza Angamos, Mallplaza Piura and Mallplaza Huancayo, strengthening the categories of fashion, entertainment and food & beverage,” De Peña said.

Lastly, regarding the vertical of growth through innovation to improve the experience and generate new business, the company continues to develop solutions that allow it to better understand people’s needs and offer them a seamless experience. In this area, Mallplaza has a base of over 10 million customers in the Andean Region, which allows it to get to know their preferences, increase contactability and accompany them, leading to higher rates of conversion per visit. Meanwhile, free-flow parking has already surpassed 7.3 million transactions with digital payment through MACH, Copec App and Banco Falabella, with penetration of over 30%.

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