



May 28, 2019

**PHILIPPINE STOCK EXCHANGE, INC.**  
6/F PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City

Attention : **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

**PHILIPPINE DEALING & EXCHANGE CORP.**  
37F Tower 1, The Enterprise Center  
Ayala Avenue corner Paseo de Roxas  
Makati City

Attention : **ATTY. JOSEPH B. EVANGELISTA**  
Head, Issuer Compliance and Disclosure Department

**Mesdames/Gentlemen:**

Please see attached Press Release entitled, "***Security Bank Names New President***".

Very truly yours,

  
**MICHAEL A. GAMO**  
Assistant Corporate Secretary



**FOR INQUIRIES, PLEASE CONTACT:**

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### **Security Bank Names New President**

28 May 2019, Makati, Philippines – During the regular Board meeting of Security Bank Corporation (PSE: SECB) on Tuesday, May 28, 2019, Sanjiv Vohra was named as President and Chief Executive Officer effective July 1, 2019, subject to regulatory approvals. Mr. Alfonso L. Salcedo, Jr., retiring President and Chief Executive Officer, will remain as Director and will chair the Executive Committee. Mr. Rafael F. Simpao, Jr. will be retiring as Director effective June 30, 2019 and will become a Senior Adviser to the Board.

In his message, Chairman Alberto S. Villarosa explained that the organizational changes reflect Security Bank's focus on ensuring the continuity of the overall business strategy formulation and execution. He said, "With the appointment of Sanjiv Vohra, the Bank is manifesting the institution's commitment to professionalism and to bringing in leaders who not only understand the Philippine market but the global markets as well. The banking business is truly becoming globalized and cross-border transactions, partnerships and alliances are now becoming the new normal. Sanjiv has deep experience in banking, having held a number of senior leadership positions in Asia, in Citibank, ABN AMRO Bank, the Royal Bank of Scotland, Deutsche Bank and MUFG Bank, as well as experience in the domestic market during his eight years as Country Head of Citibank Philippines. I am confident that he can bring Security Bank to the next level."

President-elect Sanjiv Vohra noted that he would be joining Security Bank at a time when it has built up its Retail Banking business as a strong and sustainable third business pillar under the brand promise and commitment of *BetterBanking*. He said, "The Bank has made all the right moves in these last few years. I believe that Security Bank is in a very good position to take advantage of the growing domestic market while making the most out of the synergies available through its strategic alliances, including the partnership with MUFG. I truly feel privileged in getting this opportunity to lead this franchise."

Chairman Villarosa added, "Sanjiv brings with him the experience that will support the enhancement of our *BetterBanking* commitment. He also brings with him a new perspective to our customer value proposition, as well as global best practices which will give a big push to our transformation and innovation journey towards becoming a world-class bank that goes beyond borders."

Retiring Director Rafael Simpao, Jr. contributed much to the growth of Security Bank, having served as Director from 1995 to 2019 and as President & CEO from 1995 to 2004. Meanwhile, Mr. Alfonso Salcedo, Jr. will have served as President & CEO from 2015 to 2019, overseeing the growth of Security Bank's Retail Banking business.

Security Bank reported a net income of Php 2.38 billion in the first quarter of 2019, up 1.5% versus year-ago level and up 15% from quarter-ago. Total revenues grew 20% year-on-year to Php 7.6 billion. Net interest income from customer loans and deposits grew by 29% to Php 4.7 billion, driven by the continued expansion of retail loans and low-cost deposits. Retail loans expanded by 49% while low-cost deposits increased 11%. Retail loans now account for 23% of total loans versus 17% a year ago.

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Summary

About Security Bank

Security Bank is among the six largest private domestic universal banks in the Philippines by total assets (at Php 767 billion) as of December 31, 2018.

Security Bank's major awards received in 2019 are: **The Best Retail Bank in the Philippines for 2019** by *The Asian Banker* and **Deposit Product of the Year – "All Access Account"** by *The Asian Banker*. Awards received in 2018 were: **Bank of the Year- Philippines 2018** by *The Banker*; **Best Bank in the Philippines 2018** by *Global Finance*; **The Best Retail Bank in the Philippines for 2018** by *The Asian Banker*; **Best Retail Bank in the Philippines 2018** by *Alpha Southeast Asia*; **Asia's Best CEO (Investor Relations, Philippines)** for Mr. Alfonso L. Salcedo, Jr., **Asia's Best CFO (Investor Relations, Philippines)** for Mr. Joselito E. Mape, and **Best Investor Relations Company Philippines** from *Corporate Governance Asia*; and **People Program of the Year Award for Security Bank's Total Wellness Program** by *People Management Association of the Philippines (PMAP)*.

Security Bank's awards in 2017 were: **Alpha Southeast Asia's Best Bank in the Philippines**; **Asiamoney's Best Bank for SMEs–Philippines**; **Capital Finance International's Best Digital Bank–Philippines**; **The Asian Banker's Future of Finance in Philippines Awards Deposit Product of the Year (All Access Account)**; **The Asset Benchmark Research Awards' Top Bank for Government Bonds, Top Bank for Corporate Bonds, and Top Investment House**; **The Asset Triple A Awards 2017 Best Regional Specialist (Public Sector), Philippines, and Best in Treasury and Working Capital (Public Sector), Philippines**; from **KPATID 2017 Awards of the Employers Confederation of the Philippines** -- **Special Citation Award on Industrial Peace and Harmony**; and from **Corporate Governance Asia** -- **Asia's Best CEO (Investor Relations, Philippines)** for Mr. Alfonso L. Salcedo, Jr., **Asia's Best CFO (Investor Relations, Philippines)** for Mr. Joselito E. Mape, and **Best Investor Relations Company Philippines**.

In 2016, the Bank was named **Bank of the Year–Philippines** by *The Banker*; **Philippines' Best Bank** by *Euromoney*; **Best Improved Retail Bank in Asia Pacific, Central Asia, Africa and the Gulf Region** by *The Asian Banker*; **Highly Commended as Best Bancassurance** by *Retail Banker International*; **Award for Excellence for**

**the Better Banking Campaign** from the *Philippine Quill Awards*; **Best Electronic Bank for the Philippines** by *The Asset*; and **Best Cash Management and Treasury and Working Capital Bank** by *The Asset*.

The Bank has been operating for 67 years since it was established in 1951.

More information is available on our website: [www.securitybank.com](http://www.securitybank.com).