

**PRESS RELEASE**  
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## **PHOENIX PETROLEUM LISTS SERIES B COMMERCIAL PAPER ON PDEx**



*In the photo are (from left) Philippine National Bank (PNB) Capital and Investment Corporation President Gerry Valenciano, Phoenix Petroleum Philippines, Inc. (PNX) Chief Finance Officer Ma. Concepcion de Claro, PNX Chief Operating Officer Henry Albert Fadullon, PDS Group. President Ma. Theresa Ravalo, PDEx President and COO Antonino Nakpil, and PNB Capital and Investment Corporation Senior Vice President Jojo Abad.*

**05 August 2019, Makati Philippines** - Phoenix Petroleum Philippines, Inc. (PNX) lists its Series B of PhP 3.5 Billion Commercial Paper on the Philippine Dealing & Exchange Corp. (PDEx). With a 7% discount rate and maturity period of 360 days, this issue's proceeds will fund the firm's business requirements, particularly the importation/sale of its petroleum products.

“It is part of PN<sub>X</sub>’s SEC-approved Commercial Paper program, which won the Best Debt Deal of the Year at the Asian Banking and Finance Awards in Singapore just last month,” said PDE<sub>x</sub> President and COO Antonino A. Nakpil.

“This is the 20<sup>th</sup> listing for 2019, and, as of today, the total amount of new debt listings stands at PhP 237.64 Billion, a 136% increase from the same period last year. The total outstanding amount of corporate debt listed on PDE<sub>x</sub> is PhP 1.23 Trillion, representing an 18% increase from the end of 2018,” added Mr. Nakpil.

On PN<sub>X</sub>’s part, Chief Finance Officer Ma. Concepcion de Claro said: “We value the opportunity to work with financial partners such as PNB Capital and list on the PDE<sub>x</sub> as this provides the venue to promote and seek alternative means of investor support for our Company to pursue our business strategies with confidence.”