

**OFFICIAL STATEMENT  
March 11, 2011****Contact: Gizelle de Jesus**  
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(632) 884 50 00**ABOITIZ POWER CORPORATION LISTS FIXED RATE BONDS DUE 2012 AND 2014 ON PDEX**

*Aboitiz Power Corporation (AP) First Vice President and Chief Finance Officer Iker M. Aboitiz rings the ceremonial bell which symbolizes the start of trading of AP Fixed Rate Bonds due 2012 and 2014 on the PDEX organized market. In Photo (from left) are PDS Group Independent Director Teodoro B. Montecillo, PDEX President and COO Cesar B. Crisol, PDEX Chairman and CEO Vicente B. Castillo, SEC Chairperson Hon. Fe B. Barin, AP First Vice President and Chief Finance Officer Iker M. Aboitiz, Aboitiz Equity Ventures, Inc. Senior Vice President, Chief Financial Officer and Corporate Information Officer Stephen G. Paradies, AP First Vice President and Treasurer Gabriel T. Mañalac, and AP Second Vice President for Legal and Corporate Services Atty. Joseph T. Gonzales.*

Makati, Philippines, 11 March 2011, Friday - The Aboitiz Power Corporation (AP) listed its PhP3 billion Fixed Rate Bonds due 2012 and 2014 on the Philippine Dealing & Exchange Corp. (PDEX) today, bringing the total level of tradable corporate debt instruments to PhP 185.82 billion issued by 16 companies.

The listed bonds due 2012 and 2014 with coupon rates of 8.0000% and 8.7000% per annum respectively were both issued in April 2009. The bonds due 2014 are callable on April 30, 2012.

Publicly listed holding company Aboitiz Power is a leader in the Philippine energy sector. Since its incorporation in 1998, the company has accumulated interests in both hydroelectric and thermal power generation facilities, and in some of the largest privately owned distribution utilities in the Philippines. Ownership in AP was opened to the public through an initial public offering of its common shares in July 2007. Its common shares were officially listed on the Philippine Stock Exchange (PSE) on July 16, 2007.

The company's controlling shareholder, Aboitiz Equity Ventures, Inc., (AEV) is a diversified conglomerate that is also listed on the PSE, and has interests in power generation, power distribution, financial services, transportation and food manufacturing.

The event was held at the lobby of The Enterprise Center at Ayala Avenue, Makati City and was graced by the Securities and Exchange Commission Chairperson Fe B. Barin, and AEV Senior Vice President, Chief Financial Officer and Corporate Information Officer Stephen G. Paradies, who both shared a few words. AP First Vice President and Chief Financial Officer Iker M. Aboitiz and AP First Vice President and Treasurer Gabriel T. Mañalac likewise graced the event.

Also celebrating the occasion were the issue's joint lead managers, BDO Capital & Investment Corporation, BPI Capital Corporation, First Metro Investment Corporation, ING Bank N.V. Manila Branch; the issue's Market Maker and Broker Specialist, Rizal Commercial Banking Corporation; and the issue's Broker Specialists, First Metro Investment Corporation, Metropolitan Bank & Trust Company, Multinational Investment Bancorporation, Philippine Commercial Capital Inc.

PDEX Chairman and CEO Vicente B. Castillo welcomed Aboitiz Power to the issuer community in the organized market and stated: "We applaud the unwavering efforts of Aboitiz Power to fulfill its commitment to provide liquidity and an organized market for its bondholders and offer our congratulations on this milestone event. This listing is a testament to the vision of Aboitiz Power as a corporate leader and its responsiveness to the needs of its investors."

"With this listing, both our bond holders and investing public now have an organized secondary market for price discovery and liquidity within a trading and settlement environment that is geared for investor protection. This should be good news for our bond holders and we're happy to join the growing roster of prime corporate issues whose bonds are listed on PDEX. Hopefully, this is not the last issue with you," said AEV Senior Vice President, Chief Financial Officer and Corporate Information Officer Stephen G. Paradies.

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