

OFFICIAL STATEMENT
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GLOBE TELECOM, INC. LISTS PHP10 BILLION 5.75% P.A. FIVE YEAR AND THREE MONTH BONDS DUE 2017 AND 6.00% P.A. SEVEN YEAR BONDS DUE 2019 ON PDEX



Globe Telecom, Inc. President & CEO Ernest L. Cu (center) rings the ceremonial bell a second time for Globe, to herald the start of trading of Globe PhP 10 B 5.75% p.a. five year and three month bonds due 2017 and 6.00% p.a. seven year bonds due 2019 on Philippine Dealing & Exchange Corp. (PDEX). In photo from left are PDEX Chairman & CEO Vicente B. Castillo, Honorable Securities & Exchange Commission (SEC) Commissioner Ma. Juanita E. Cueto, Globe CFO & Treasurer Alberto M. de Larrazabal, and PDEX President & COO Cesar B. Crisol.

Makati, Philippines, 01 June 2012, Friday - Globe Telecom, Inc. (Globe), one of the country's major providers of telecommunications services, listed its PhP10 billion five year and three month and seven year bonds due 2017 and 2019 respectively on the Philippine Dealing and Exchange Corp. (PDEX) today.

The net proceeds of the listed GLO bonds, which was rated PRS Aaa by Philippine Ratings Services Corporation ("PhilRatings"), will be used by Globe to partially fund the Company's US\$750-800 million capital expenditure requirements in 2012 and to venture on major network modernization and IT transformation programs.

Globe was one of the early entrants to the PDEX issuer community. This is the second bond listing for Globe in the PDEX fixed-income bourse after its 2009 listing of its P5 billion worth of three year and five year bonds in the PDEX trading platform.

This fifth listing for 2012 brings the year-to-date new listings total to PhP 57 billion, and the total level of tradable corporate debt instruments to PhP 232.38 billion issued by 15 companies.

Globe's principal shareholders are Ayala Corporation and Singapore Telecom. The Ayala Group has been a staunch advocate of the organized domestic debt market. The Ayala Group companies have so far issued a total of PhP 35 billion worth of corporate bonds in 2012. With this listing, the total level of outstanding listed Ayala Group corporate bonds stands at PhP 59 billion. Other Ayala companies that have listed their fixed income securities on PDEX are Ayala Corporation, Ayala Land Inc., and Manila Water Company, Inc.

Globe closed the first quarter of 2012 with record consolidated service revenues of PhP 20.2 billion on the back of sustained strong performance from the mobile, broadband and fixed line data segments. Globe currently has over 31 million mobile subscribers, over 1,492,000 broadband customers, and over 685,000 landline subscribers.

The event was held at the PDS offices at The Enterprise Center, Makati City and was graced by SEC Commissioner Ma. Juanita E. Cueto, and senior officers of Globe, led by its President & CEO Ernesto L. Cu who said in his speech on behalf of the Issuer, "This PhP 10 billion bond offering will undoubtedly be a great investment opportunity, with the two tranches providing impressive returns of 5.75% for the five-year and three-month paper and 6.00% for the seven-year note. We like to take this moment to thank all our partners for their trust, and for funding and managing our retail bond offering, as well as PDEX and the rest of the PDS Group for enabling this listing today. Proceeds from this issuance will enable us to partially fund the massive modernization of our systems that will bring us one step closer to making superior customer experience a palpable and pervasive reality and towards making Globe the most preferred brand among telecommunications service providers."

Representatives from the issue's underwriters were also in attendance, including BPI President & CEO Aurelio R. Montinola III, BPI Capital Corporation President Cecilia L. Tan, BDO Capital and Investment Corporation Senior Vice President Erlaster S. Sotto, The Hongkong and Shanghai Banking Corporation Limited President & CEO Anthony William Cripps, and RCBC Capital Corporation President Jose Luis F. Gomez.

"We extend our warmest congratulations to Globe for this bond listing, which presents to our investor base a growing array of investment options to choose from," said PDEX Chairman and CEO Vicente B. Castillo. "What we hope this means to us as market stakeholders is that we can rely on our issuer community to fuel investor appetite by providing steady and diversified streams of outlets for their funds, and what we assure you as a market infrastructure is our commitment to investor protection, efficient market systems, and our responsiveness to your needs as a community" concluded Mr. Castillo.

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