

**OFFICIAL STATEMENT**  
**October 3, 2012**

**Contact: Gizelle de Jesus**  
gizelle.dejesus@pds.com.ph  
(632) 884 5000

## San Miguel Brewery Inc. lists PhP3 billion Fixed Rate Bonds on PDEX



*San Miguel Brewery (SMB) President Roberto N. Huang (second from right) rings the ceremonial bell representing the start of trading of the SMB Series D Bonds due 2017 on the PDEX organized market. From left are Philippine Dealing & Exchange Corp. (PDEX) President & COO Cesar B. Crisol, SMB Vice President, CFO, and Treasurer Mercy Marie J.L. Amador, and PDEX Chairman and CEO Vicente B. Castillo.*

**Makati Philippines, 03 October 2012, Wednesday** - San Miguel Brewery Inc. (SMB), the Philippines' oldest and largest brewer, listed its PhP3 Billion Five Year and One Day Series D Bonds due 2017 on PDEX. The Series D bonds form part of the PhP20 billion fixed rate bonds issued last April. The earlier listed PhP17 billion Series E and F bonds were the very first listing event for 2012.

SMB Series D Bonds carry a fixed interest rate equivalent to 6.05% per annum. Proceeds of the PhP3 billion bond issuance, which was rated PRS Aaa by PhilRatings, were used to support the company's redemption of its PhP13.59 billion Series A Bonds which matured on April 3, 2012 and the partial prepayment of the Company's USD denominated loan facility.

Since its debut in the corporate debt market in 2009 through a landmark PhP38.8 billion bond issuance, San Miguel Brewery to-date has issued a total of PhP55.8 billion in bonds, all listed in PDEX. Aside from the Series A Bonds which matured in April of this year, the 2009 issuance consisted of the PhP22.4 billion Series B Bonds due 2014 and the PhP2.81 billion Series C Bonds due 2019.

Today, SMB is one of the leading private debt issuers in terms of trading volume, with aggregate volumes accounting for 12.50% of the total corporate securities traded volume.

This listing on PDEX, the eleventh for the year, brings the year-to-date new corporate and bank debt listings over the PhP100 billion mark, a 253% increase from the 7 issuances with an aggregate issue size of PhP28.67 billion for the full year 2011. The total level of tradable corporate and bank debt instruments is now PhP276.53 billion issued by 17 companies with 47 securities.

The event was held at the PDS Group Office in The Enterprise Center, Makati City and was graced by SMB directors and senior officers led by President Roberto Huang and SMB Vice President, CFO, and Treasurer Mercy Marie J.L. Amador. Also in attendance was San Miguel Corporation (SMC) Deputy CFO Joseph Pineda.

SMB President Roberto Huang said in his message on behalf of the issuer, "Kami po sa SMB ay patuloy na tumatangkilik at sumusuporta sa Philippine capital markets, at sana, ganoon din kayo katapat sa aming mga de-kalidad na produktong tatak San Miguel Beer. Ito ay pagpapatunay sa ating samahang walang katulad. Cheers to our success this year and we look forward to SMB's future offerings."

Liquidity and price discovery for the Bonds in the secondary market will be supported by the Market Maker, ING Bank N.V., Manila Branch; and Broker Specialists, Metropolitan Bank & Trust Company, Multinational Investment Bancorporation, Philippine Commercial Capital Inc., and Rizal Commercial Banking Corporation.

In his opening remarks, PDEX Chairman and CEO Mr. Vicente B. Castillo expressed his delight for having SMB, one of the most respected and most profitable companies in the Philippines, as a listed issuer and supporter of the domestic market.

"Congratulations to SMB on your successful performance in bringing SMB brands closer to the hearts and minds of your consumers. We thank you for delivering once again to your SMB Bondholders the benefits of the organized secondary market: price discovery, transparency, and liquidity," concluded Mr. Castillo.

-end-