

OFFICIAL STATEMENT
04 December 2014

CONTACT
pdsinquiries@pds.com.ph
(632) 884 5000

FILINVEST LAND, INC. TAKES THE PDEx PODIUM FOR THE FIFTH TIME, WITH THE LISTING OF ITS FIXED RATE BONDS



From left to right: BPI Capital Corporation President Daniel Gabriel Montecillo, BDO Capital & Investment Corporation President Eduardo V. Francisco, Filinvest Land, Inc. (FLI) Senior Vice President & CFO Nelson M. Bona, FLI President & CEO Josephine G. Yap, PDS Group President & CEO Cesar B. Crisol, and First Metro Investment Corporation President Roberto Juanchito T. Dispo

04 December 2014, Makati City, Philippines - FLI joined hands with the PDS Group in ringing the PDS ceremonial bell for the first time this year and fifth time in the last five years, listing its Filinvest Land, Inc. (FLI) PHP 7 Billion Fixed Rate Bonds due 2021 and 2024 in the Philippine Dealing & Exchange Corp. (PDEx) organized secondary market. FLI, with its consistent PRS Aaa rating and unblemished credit track record, is an issuer that indeed has found a home in the organized market, having built and nurtured an investor base that has maintained trust and confidence in FLI over the long haul. New listings from FLI are also an indicator of exciting developments occurring in the real estate industry. And the presence of the registered market allows issuers like FLI to bring their plans to fruition.

Today's listing brings the total issuance of FLI's bonds in the PDEx trading platform to PhP 29 Billion over the years. This event also marks the seventeenth listing for the year and brings the year-to-date total of new listings to PhP 182.75 Billion and the total level of tradable corporate debt instruments to P461.21 billion issued by 30 companies with 86 securities.

The seven-year bonds and the ten-year bonds were pegged at the final rate of 5.4 percent per annum and 5.6389 percent per annum respectively. The net proceeds from the bond sale are intended to refinance bonds and debt expiring from fourth quarter of 2014 to second quarter of 2015 and fund capital expenditures. FLI also obtained the highest rating, the "PRS Aaa", for its debt issuance.

PDS Group President & CEO Cesar B. Crisol said: "As FLI remains active in developing new landscapes within its target growth trajectory, the future is bright. In support of this growth, we hope to see FLI introducing various types of investment instruments with well-spread-out debt maturities, including longer tenors that may be tapped by the Issuer community. These efforts redound to the general community of investors facilitating these holders' efforts to achieve effective diversification.

FLI President & CEO Josephine G. Yap remarked: "We are very delighted to witness the strong demand for the FLI Bonds which resulted in an oversubscription of almost twice the base amount of P5 Billion, enabling us to easily exercise the P2 Billion oversubscription option that was approved by the SEC. The proceeds from this bond issue will help sustain the company's various residential projects that will extensively be focusing on mixed-used projects and integrated townships that would further show the dynamic synergies within our company and its affiliates. FLI's office building and commercial space portfolio in terms of gross leasable area is targeted to increase by 995,000 square meters within five years to reach 1.5 million square meters, three times the current portfolio."

FLI Directors and Issue Underwriters graced the event, including FLI Senior Vice President & CFO Nelson M. Bona, FLI Senior Vice President & Deputy CFO Venus A. Mejia, BPI Capital Corporation President Daniel Gabriel Montecillo, BDO Capital & Investment Corporation President Eduardo V. Francisco, and First Metro Investment Corporation President Roberto Juanchito T. Dispo. #