

OFFICIAL STATEMENT
29 April 2015

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

AYALA LAND, INC. LISTS PHP 7 BILLION FIXED RATE BONDS DUE 2022 ON PDEX



From left: Philippine Dealing & Exchange Corp. President & COO Antonino A. Nakpil, PNB Capital and Investment Corporation Acting President Gerry B. Valenciano, Ayala Land, Inc. (ALI) Vice President & Treasurer Augusto D. Bengzon, ALI President & CEO Bernard Vincent O. Dy, PDS Group President & CEO Cesar B. Crisol, China Banking Corporation First Vice President Virgilio O. Chua, The Hong Kong and Shanghai Banking Corporation Limited President & CEO Jose Arnulfo A. Veloso, including BPI Capital Corporation Executive Vice President Simon R. Paterno, and BDO Capital & Investment Corporation Senior Vice President Eleanor M. Hilado

29 April 2015, Makati City -The property powerhouse, Ayala Land Inc. (ALI), made its eighth listing on the Philippine Dealing & Exchange Corp. (PDEX) platform. Following the initial issuance of Php 8 billion last year, ALI's Php 7 billion 4.50% bond marks the second and final tranche of a Php 15 billion shelf registration. Today's listing brings ALI's total outstanding listed bond issues to an aggregate of Php 51 billion, the largest for any single issuer.

As a pioneer issuer, ALI's presence and performance in the debt market have been consistent and exemplary since the unfolding of the PDEX Issuer Community seven years ago. ALI's Php 7 billion 4.5% Fixed Rate Bonds due 2022 brings the cumulative level of Ayala Group's outstanding securities listed on PDEX to Php 113 billion, representing 23.4% of the total corporate fixed income issues in the organized secondary market.

This fourth listing for the year brings the year-to-date total of new listings to Php 29.09 billion and the total level of tradable corporate debt instruments to Php 481.98 billion issued from 89 securities and issued by 32 companies.

PDS Group President & CEO Cesar B. Crisol said: “We thank and congratulate Ayala Land for its continued confidence and harnessing of the domestic bond market as a viable resource to finance its expansion program. And in return, Ayala Land’s robust financial performance has helped reinforce the counterpart confidence among its investors as well as the market participants that support its issues.”

ALI President & CEO Bernard Vincent O. Dy remarked: “Proceeds from this bond issue will partially finance our PhP 100 billion capital expenditure program which will enable us to implement our growth plans for the year. This is in line with our plan to achieve a net income of PhP 40 billion by the year 2020 and underscores our commitment to build more sustainable communities across the country.”

ALI Vice President & Treasurer Augusto D. Bengzon added, “We are pleased with the outcome of Ayala Land’s latest foray into the local debt capital markets. Demand from qualified institutional buyers (QIB) alone was already in excess of the entire PhP 7 billion issue size, and after having considered retail demand through the banks, total book was 2½ times oversubscribed. This is ALI’s biggest QIB order book to date, a testament to the continuing strong support from institutional investors and the market as a whole.”

Also in attendance are representatives from the issue manager, joint lead underwriters and co-lead managers, including BPI Capital Corporation Executive Vice President Simon R. Paterno, China Banking Corporation First Vice President Virgilio O. Chua, PNB Capital and Investment Corporation Acting President Gerry B. Valenciano, The Hong Kong and Shanghai Banking Corporation Limited President & CEO Jose Arnulfo A. Veloso, and BDO Capital & Investment Corporation Senior Vice President Eleanor M. Hilado. #