

OFFICIAL STATEMENT
22 May 2015

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

SOUTH LUZON TOLLWAY CORPORATION ENTERS THE PDEX ORGANIZED SECONDARY MARKET FOR THE FIRST TIME WITH PHP 7.3 BILLION FIXED RATE BONDS DUE 2020, 2022, AND 2025



From left: Philippine Dealing & Exchange Corp. President & COO Antonino A. Nakpil, San Miguel Corporation (SMC) Senior Vice President and Deputy Chief Finance Officer Joseph N. Pineda, South Luzon Tollway Corporation (SLTC) Chief Finance Officer Nadiya Stamboel, San Miguel Holdings Corp. (SMHC) Chief Finance Officer Raoul Eduardo C. Romulo, PDS Group President & CEO Cesar B. Crisol, and SMHC Deputy CFO, Virgilio S. De Guzman

22 May 2015, Makati City -The domestic debt market welcomed the maiden listing of South Luzon Tollway Corporation (SLTC), one of the country's leading toll operating companies. SLTC tapped the Philippine Dealing & Exchange Corp. (PDEX) organized secondary market for the first time, underscoring its confidence in the public debt market as a viable financing alternative for its projects and expansion.

The SLTC Php 7.3 billion Fixed Rate Bonds is the fifth listing in PDEX for 2015, bringing the year-to-date total of new listings to Php 36.39 billion and the total level of tradable corporate debt instruments to P484.28 billion issued from 91 securities and issued by 32 companies.

Composed of three tranches, the Series A Bonds due 2020, Series B Bonds due 2022, and Series C Bonds due 2025 carry a coupon rate of 4.9925%, 5.5796%, and 6.4872% per annum respectively. The SLTC bonds also obtained the highest credit grade, PRS Aaa, from the Philippine Rating Services Corp. This rating reflects the obligor's ability to meet its financial commitment.

PDS Group President & CEO Cesar B. Crisol said: "We thank and congratulate SLTC. Its bond transaction has contributed to the development of the domestic capital market and has given the investing public an opportunity to invest in projects with significant impact to the country's road network."

San Miguel Holdings Corp. (SMHC) Chief Finance Officer Raoul Eduardo C. Romulo said: "This maiden bond issuance is an important milestone in our company's history. We are grateful for the support shown by the investing community. Our offer was five times oversubscribed--a measure of strong investor confidence in our company."

Representatives from SLTC, SMC, and SMHC attended the event, including SMC Senior Vice President and Deputy Chief Finance Officer Joseph N. Pineda, SMHC Deputy CFO Virgilio S. De Guzman, and SLTC Chief Finance Officer Nadiya Stamboel. #