

PRESS RELEASE
19 October 2018

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PETRON CORPORATION COMPLETES PHP 40 BILLION SHELF- REGISTRATION DEBT PROGRAM



In photo are, from left: RCBC Capital Corporation Vice President Michael Zapata, SB Capital Investment Corporation President Noel Dayrit, First Metro Investment Corporation President Rabboni Francis Arjonillo, BDO Capital and Investment Corporation Senior Vice President Gabriel Lim, Petron Assistant Vice President for Corporate Affairs Charmaine Canillas, Petron Vice President and Treasurer Albert Sarte, Petron Senior Vice President and CFO Emmanuel Eraña, BPI Capital Corporation Managing Director Chuqui Huang, PDS Group Officer-in-Charge and concurrently Philippine Depository & Trust Corp. President and COO Ma. Theresa Ravalo, Philippine Dealing & Exchange Corp. President and COO Antonino Nakpil, BPI Capital Managing Director Franz Bonoan, China Bank Capital Corporation President Ryan Martin Tapia, and PNB Capital and Investment Corporation President and CEO Gerry Valenciano.

19 October 2018, Makati Philippines - Petron Corporation listed its PhP 20 Billion Fixed Rate Bonds Series C Due 2024 and Series D Due 2025 on PDEX, completing its PhP 40-billion SEC approved Shelf Registration. The first tranche was offered last October 2016.

PDEX President and COO Antonino Nakpil mentioned that Petron is the third Issuer this year to list PhP 20 Billion worth of bonds, further evidencing the consistency of local investor demand for instruments. He also said that the demand for Petron's second tranche was helped by the coupon rates of 7.82% and 8.05% per annum provided to bondholders.

"This is the dynamic of our advocacy, to have Philippine corporations, with each issuance keep building the trust and increasing the breadth of the domestic bondholder community and harnessing this funding resource to power their activities both local and regional," he added.

For his part, Petron Corporation Senior Vice President and CFO Emmanuel E. Eraña remarked: "We are glad that the project received strong support from the investment community... The results...underscore not only our robust financials but also the trust and confidence of investors and partner institutions in Petron. These also reflect our market leadership and growth potential, supported by the largest

refining complex in the country, an extensive logistics and retail network, and a strong corporate culture, including synergies with our parent company, San Miguel Corporation.”

This 20th listing for 2018 brings the year-to-date figures of PhP 164 Billion for the volume of new listings, and PhP 956 Billion in total outstanding listed volume by face amount. As a group, San Miguel Group’s total outstanding listed issues of PhP 192.11 Billion represents a 20% share of the overall outstanding listed bonds on PDEX.

The listing ceremony was held at the PDS Group Assembly Hall and was attended by Petron Senior Officers including Senior Vice President and Chief Finance Officer Emmanuel Eraña, Vice President and Treasurer Albert Sarte, Assistant Vice President and Controller Dennis Janson, Assistant Vice President for Corporate Affairs Charmaine Canillas, and Treasury Manager Sarah Joy Geronimo.

The Issue Participants who were also present include BDO Capital and Investment Corporation Senior Vice President Gabriel Lim, BPI Capital Corporation Managing Directors Chuqui Huang and Franz Bonoan, China Bank Capital Corporation President Ryan Martin Tapia, First Metro Investment Corporation President Rabboni Francis Arjonillo, PNB Capital and Investment Corporation President and CEO Gerry Valenciano, SB Capital Investment Corporation President Noel Dayrit, and RCBC Capital Corporation Vice President Michael Zapata.

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