

**PHOTO RELEASE**  
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## **PHOENIX PETROLEUM'S PHP 7 BILLION COMMERCIAL PAPER PROGRAM CAPS 2018 LISTINGS ON THE PDEX ORGANIZED SECONDARY MARKET**



*In photo are, from left: PNB Capital and Investment Corporation Vice President Sabino de Leon III, Phoenix Petroleum Chief Operation Officer Henry Albert Fadullon, Phoenix Petroleum Treasurer and Head of Corporate Finance Joseph John Ong, Phoenix Petroleum Chief Finance Officer Ma. Concepcion De Claro, PDS Group Officer-in-Charge and concurrently Philippine Depository & Trust Corp. President and COO Ma. Theresa Ravalo, and Phoenix Petroleum AVP - Treasury Reynaldo Phala.*

**27 December 2018, Makati Philippines** - Phoenix Petroleum came back to the Philippine Dealing & Exchange Corp. (PDEX) bourse for the second time this year for the listing of a new Commercial Paper Program with an initial tranche of Php 7.0 Billion out of the Php 10 Billion approved program by the Securities & Exchange Commission.

This 29th and last listing for the year marks Phoenix's fifth return to the podium. It was in 2014 when Phoenix debuted in the local debt market with the first ever listing of a Short-Term Commercial Paper (STCP); and that issuance paved the way for other Issuers to follow.

Phoenix Petroleum Chief Finance Officer Ma. Concepcion De Claro said: "Since the start, we have recognized the role of financial markets as a dynamic source of funding for our initiatives. This is why, today, we mark another milestone with the biggest issuance of STCP at 10 billion pesos."

The local debt market finished the year with a total of PhP 256.39 Billion in new listings, representing a 24% increase from last year's figures. The total outstanding amount of bonds listed and enrolled in PDEX reached PhP 1.049 Trillion for a 32% increase from 2017.

PDS Group OIC Ma. Theresa Ravalo hoped that the buoyancy in the primary market continues into the coming year. "We assure you of PDS Group's commitment toward innovation, investor protection, and fostering greater efficiency of the markets in which we are engaged," concluded Ms. Ravalo.

The event was also graced by Phoenix Petroleum Officers including Chief Operation Officer Henry Albert Fadullon, Treasurer and Head of Corporate Finance Joseph John Ong, and AVP - Treasury Reynaldo Phala. PNB Capital and Investment Corporation Vice President Sabino de Leon III was also present, being the Lead Sole Issue Manager, Lead Underwriter, and Sole Bookrunner for this issue. #