

ALSONS LISTS PHP 1 BILLION COMMERCIAL PAPER ON PDEX



In the photo from left are: PDEX President and CEO Antonino A. Nakpil, Alsons Corporation Director Nicasio I. Alcantara, MIB Chairman Marilou C. Cristobal, PDTC President and CEO Ma. Theresa B. Ravalo, ACR Director Conrad C. Alcantara, MIB President Dindo Antonio T. Caquiay, ACR Deputy Chief Financial Officer Philip Edward B. Sagun, ACR Executive Vice President Tirso G. Santillan, Jr., and MIB Vice President Patricia G. Flores.

14 September 2020, Makati, Philippines – Alsons Consolidated Resources, Inc. (ACR) lists its PHP 1 Billion Commercial Paper (CP) on the Philippine Dealing & Exchange Corp. (PDEX), the

second tranche of ACR's PHP 2.5 Billion CP Program. The ACR Series L, Series M, and Series N Commercial Paper were pegged at a discount rate of 3.25%, 4.00%, and 4.75%, respectively.

PDEX President and Chief Executive Officer Antonino A. Nakpil said: "We are pleased to welcome Alsons Consolidated Resources, Inc. back to list this PHP 1 Billion tranche of Commercial Paper. This is ACR's second issuance for 2020, and we are happy to see another return issuer able to include scheduled returns to the capital market as part of its funding strategy."

"We note that ACR has its operations in Mindanao now in full swing and that it also has sustainable energy initiatives. We wish ACR success in these initiatives and as it shifts course toward the direction of renewable energy, we hope that ACR can make use of the green bond and sustainable bond structures that have already been arranged locally," added Mr. Nakpil.

For his part, ACR Executive Vice President Tirso G. Santillan, Jr. remarked, "We at Alsons Consolidated Resources are glad to once again tap the short-term capital market for our working capital needs while continuing to support the financial markets by providing investors with an alternative investment outlet thru our commercial paper issuance."

"We have been fortunate in that the development of our new power projects such as our PHP 4.5 Billion 14.5 mega-watt hydro power plant in Sarangani and a PHP 16 Billion 105 mega-watt baseload thermal power plant in Zamboanga City are on-track. We at ACR believe that our continuing pursuit of these projects is our contribution to the economic recovery of our country by helping create new jobs and stimulate the local economies in these project locations and in the areas where we operate," added Mr. Santillan.

Multinational Investment Bancorporation (MIB) acted as the issue's Sole Issue Manager, Lead Arranger, Underwriter, and Market Maker.

This 25th listing for 2020 brings the year-to-date total of new listings to PHP 296.58 Billion, pushing the total level of tradable corporate debt instruments to PHP 1.48 Trillion issued by 56 companies, comprised of 203 securities.

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