

**DEVELOPMENT BANK OF THE PHILIPPINES RETURNS TO LOCAL DEBT
 MARKET WITH PHP 21 BILLION FIXED RATE BONDS ON PDEx**



In the photo from left are: PDEX President and CEO Antonino A. Nakpil, DBP President and CEO Emmanuel G. Herbosa, DBP Chairman Alberto G. Romulo, DBP Executive Vice President Susan Z. Prado, DBP Executive Vice President Roda T. Celis, PDTC President & CEO Ma. Theresa B. Ravalo, China Bank Capital President Ryan Martin L. Tapia, Standard Chartered Bank CEO Lynette V. Ortiz, DBP Executive Vice President Marietta M. Fondevilla, DBP First Vice President Francis Nicolas Chua, DBP First Vice President Christine G. Mota, DBP Vice President Allen Robert Adecer, DBP Vice President Mario Rey Morales, DBP Vice President Lorena Español, DBP Senior Assistant Vice President Emma Lyn Torres, China Bank Capital Director, Head of Origination and Client Coverage Michael L. Chong, China Bank Capital Director, Head of Distribution Grace T. Chua, Standard Chartered Bank Head of Financial Markets, Philippines, Lourdes Patricia Felipe, Standard Chartered Bank Executive Director - Head of Financial Institutions Regina Galang, and Standard Chartered Bank Director, Financial Markets Sales, Philippines Christian Robert Canlas

11 December 2020, Makati, Philippines – The Development Bank of the Philippines (DBP) returns to the local debt market with the listing of its PHP 21 Billion 2-year Fixed Rate Bonds on the Philippine Dealing & Exchange Corp. (PDEX). With a 2.500% discount rate per annum, this issue’s proceeds will fund various development projects in priority sectors of DBP.

DBP is a state-owned development banking institution committed to providing financial services to critical industries and sectors, including infrastructure and logistics, social services, small and medium enterprises, and the environment.

In his welcome remarks, PDEX President and Chief Executive Officer Antonino A. Nakpil congratulated DBP for the successful bond issuance that was more than four times oversubscribed its original offer size. He also expounded how this issuance may help the country recover from the crisis brought about by the COVID-19 pandemic.

“While not specifically tagged as a Sustainability Bond per se, we understand that the DBP Bond proceeds may nonetheless be used to fund primarily green projects, exercised to support various social projects, affordable basic infrastructure and houses, access to essential services, employment generation, food security, and socioeconomic advancement and empowerment. All indeed much needed especially in the coming year as the country looks to emerge from the public health crisis and now making DBP primed and ready to support the government’s national recovery plan,” said Mr. Nakpil.

In his message, DBP President and Chief Executive Officer Emmanuel G. Herbosa stressed how the pandemic has further highlighted DBP’s mandate of serving the country through sustainable growth and development initiatives.

“The pandemic has taught us that we are bigger than any challenges. We in DBP will continue to turn setbacks into opportunities to further advance our development mandate. We have become more unrelenting about making a positive difference with the well-being of every Filipino in mind,” said Mr. Herbosa.

DBP Chairman Alberto G. Romulo also shared a few words, highlighting DBP’s plans for the next year.

“As we all know, DBP’s post-pandemic interventions will continue on a heightened track. We are ready with a slew of innovative programs that are supportive of socioeconomic recovery and expansion, as well as of new investments to further stimulate commercial activity. We plan

to channel more resources to further promote an environment ripe for development intervention in hard-to-reach segments and areas,” said Mr. Romulo.

This 35th listing for 2020 brings the year-to-date total of new listings to PHP 386.25 Billion, surpassing 2019’s record high of PHP 375.61 Billion. This pushes the total level of tradable corporate debt instruments to PHP 1.48 Trillion issued by 56 companies, comprised of 207 securities.

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