



DEL MONTE PHILIPPINES, INC. SUBMITS REGISTRATION STATEMENT FOR INITIAL PUBLIC OFFERING

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TAGUIG CITY, PHILIPPINES – April 28, 2021 – Del Monte Philippines, Inc. (“DMPI”) has submitted a registration statement to the Philippine Securities and Exchange Commission relating to a proposed initial public offering (the “Offer”) of its Common Shares.

Del Monte Pacific Ltd. (“DMPL”) owns 87% of DMPI through Central American Resources, Inc. (“CARI”) while SEA Diner Holdings (S) Pte. Ltd. (“SEA Diner”) owns the balance of 13%. DMPL and SEA Diner intend to offer up to 15% and up to 10% of their stake in DMPI, respectively, for a combined offering of up to 25% to be floated in the proposed IPO. There is expected to be an over-allotment option of up to 15% of the total Offer shares. The minimum public float requirement in the Philippines is 20%.

CARI and SEA Diner plan to sell in aggregate up to 699,330,000 Common Shares (the “Offer Shares”) in the Offer, at an offer price of up to ₱54.80 per Offer Share. A maximum amount of gross proceeds of ₱38.3 billion (at the up to price of ₱54.80 per Offer Share) may be expected from the Offer, excluding proceeds from the exercise of an over-allotment option. Underwriting commissions or discounts, and other offering expenses payable by CARI and SEA Diner are expected to be deducted from the gross proceeds of the Offer.

The resulting net proceeds to be received by CARI are intended to be declared as dividends to DMPL which in turn will utilize the funds for debt repayment and redemption of its Series A Preference Shares. The timing of the Offer, final offer price, final number of Offer Shares, and allocation of the proceeds will depend on, among other things, market conditions and other circumstances surrounding the Offer, and will be subject to securing the necessary regulatory approvals.

Morgan Stanley Asia (Singapore) Pte. and Credit Suisse (Singapore) Limited will act as the Joint Global Coordinators and Bookrunners. BDO Capital & Investment Corporation and BPI Capital Corporation will act as Joint Local Lead Underwriters and Bookrunners.

A draft of the preliminary prospectus relating to the Offer has been submitted with the registration statement for review and approval of the Philippine Securities and Exchange Commission. A copy of the draft prospectus to be viewed exclusively in the Philippines is available on Del Monte Philippines, Inc.’s website at [www.delmontephil.com/investors/ results-and-reports](http://www.delmontephil.com/investors/results-and-reports)

A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN SUBMITTED TO THE PHILIPPINES SECURITIES AND EXCHANGE COMMISSION, BUT HAS NOT YET BECOME EFFECTIVE. THESE SECURITIES MAY NOT BE SOLD NOR OFFERS TO BUY THEM BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT IS RENDERED EFFECTIVE. THIS PRESS RELEASE SHALL NOT CONSTITUTE AN OFFER TO SELL OR BE CONSIDERED A SOLICITATION TO BUY.

THERE SHALL BE NO SALE OF THESE SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH JURISDICTION.

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About Del Monte Philippines, Inc.

Del Monte Philippines, Inc. (DMPI) has been operating in the Philippines for 95 years, producing premium quality, healthy, and trusted fresh and packaged food and beverages. It markets and distributes its products worldwide under a variety of brand names, primarily the *Del Monte* brand in the Philippines, and the *S&W* brand in about 30 countries including high growth markets such as China. A heritage brand for 136 years, *Del Monte* is a household name in the Philippines, and has a strong presence internationally, with a market-leading position across a range of products. According to Campaign Asia, *Del Monte* was the number one locally-owned brand in the Philippines in 2020.

DMPI has proven highly resilient through a globally turbulent 2020, building further on its recent achievements and driving its strategic priorities with renewed focus as it continues to invest for future growth through a number of initiatives, such as expanding its product offerings into new categories, launching digital platforms, and strengthening its coverage internationally.

DMPI is 87%-indirectly owned by Del Monte Pacific Limited (www.delmontepacific.com), a company listed on the Singapore Exchange Securities Trading Limited and The Philippine Stock Exchange, Inc.

For more information, please visit www.delmontephil.com.

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