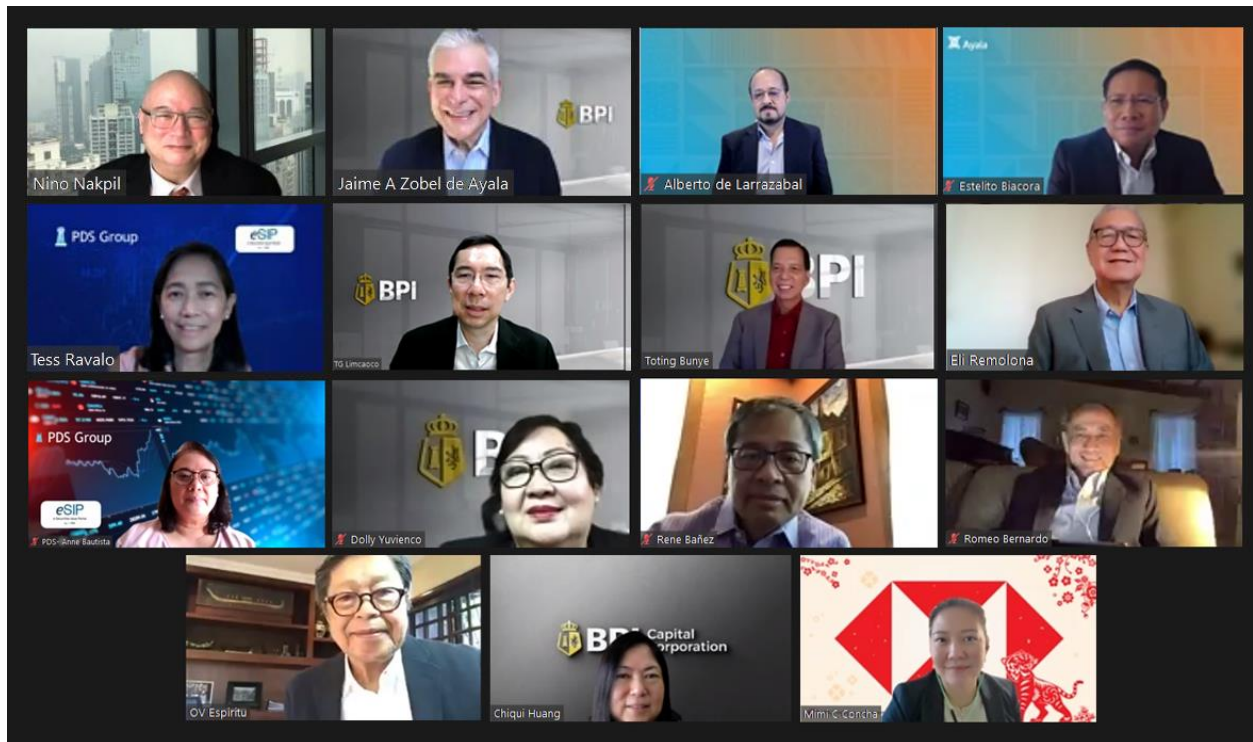


BPI RAISES PHP 27 BILLION FIXED RATE BONDS ON PDEx



In the photo from left are: Philippine Dealing & Exchange Corp. President and CEO Antonino A. Nakpil, Bank of the Philippine Islands (BPI) Chairman Jaime Augusto Zobel de Ayala, Ayala Corp. (AC) Chief Finance Officer, Chief Risk Officer, and Chief Sustainability Officer Alberto M. de Larrazabal, AC Treasurer Estelito C. Biacora, Philippine Depository & Trust Corp. President and CEO Ma. Theresa B. Ravalo, BPI President and CEO Jose Teodoro K. Limcaoco, BPI Independent Director Ignacio R. Bunye, BPI Independent Director Eli M. Remolona Jr., Philippine Dealing System Holdings Corp. (PDSHC) Executive Director and Head of Market Services Ma. Annabelle M. Bautista, BPI Independent Director Maria Dolores B. Yuvienco, BPI Non-Executive Director Rene G. Bañez, BPI Non-Executive Director Romeo L. Bernardo, BPI Non-Executive Director Octavio V. Espiritu, BPI Capital Corporation President Rhoda A. Huang and The Hongkong and Shanghai Banking Corporation Country Head, Wholesale Banking Mimi Concha

31 January 2022, Makati, Philippines – A day before welcoming the Lunar New Year, the Bank of the Philippine Islands (BPI) listed their PHP 27 Billion Fixed Rate Bonds Due 2024, the fourth tranche of their PHP 100 Billion Bond Program on the Philippine Dealing & Exchange Corp. (PDEX). The bonds bond an interest rate of 2.8068% per annum, a number considered to be lucky for this Lunar New Year, to be paid quarterly. The bonds were more than 5 times oversubscribed from the initial offer of PHP 5 Billion due to strong investor demand.

“We note that proceeds from this bond offer shall be utilized for BPI’s digitalization efforts and we are happy that BPI has for this issuance used the electronic-Securities Issue Portal and thank it and the whole Ayala Group for its active support for this paper-reducing initiative. This will be significant especially in this segment of bank issuers which have the natural capacity to convert more and newer investors through both digital and branch networks.”, said PDEX President and CEO Antonino A. Nakpil.

Meanwhile, BPI Chairman Jaime Augusto Zobel de Ayala highlighted BPI’s digitalization initiatives. “The funds raised will undoubtedly assist us in making our goal of financial inclusion a reality for more and more of our fellow Filipinos. In the past two years, we have seen a surge in our digital transactions. Digitalization has, indeed, become an important tool for offering financial services as more people use our digital channels”

BPI President and CEO Jose Teodoro K. Limcaoco also gave special thanks to investors who trusted BPI for this issuance. “With overwhelming support from retail and institutional investors, we have raised more than five times our initial target of PHP 5 Billion. This is testimony to our investors’ recognition of BPI’s excellent creditworthiness, as well as their support for our plans and prospects as we build a better Philippines. We appreciate their continued trust.”

“Amid the continuing volatility in our markets and the challenges of the pandemic, we will continue to soldier on and pursue our strategic initiatives—digitalization, excellent customer service, and sustainability,” added Mr. Limcaoco.

This 2nd listing for 2022 brings the year-to-date total of new listings to PHP 79.7 Billion, pushing the total level of tradable corporate debt instruments to PHP 1.36 Trillion issued by 53 companies, comprising of 190 securities.

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