

NEWS RELEASE

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THE PHILIPPINE DEALING EXCHANGE CHOOSES REUTERS AS OFFICIAL DISTRIBUTOR OF DOMESTIC FOREX AND FIXED INCOME DATA

Manila – Reuters (LSE: RTR, NASDAQ: RTRSY) announced today that the Philippine Dealing Exchange Corporation (PDEX), has appointed it as the official distributor of spot dollar-peso foreign exchange and domestic fixed income data.

From September 18th, data from PDEX, an SEC registered exchange used by the Philippine market for trading government securities other fixed-income instruments and spot peso-dollar, will be available exclusively on Reuters premium desktop, Reuters 3000 Xtra.

The Bankers Association of the Philippines (BAP) has chosen PDEX as the preferred venue system for trading government securities and peso dollar trading for all its member banks. This decision is made in response to the requirements of the Securities Regulation Code and a move to centralize transactions on the PDEX platform which it co-owns with other market players. Data from PDEX will be available from Reuters as the official distributor.

Amando M. Tetangco Jr, Governor of the Bangko Sentral ng Pilipinas (Central Bank) said: "I am pleased with the partnership forged between PDEX and Reuters. PDEX's decision to appoint Reuters as official distributor of its domestic FX and fixed income data, is another step forward for our market reforms."

Eddie Haddad, Managing Director, Reuters ASEAN, said: "This agreement with PDEX will enable market participants to have access to the PDEX trading system together with the Reuters 3000 Xtra desktop, which provides access to news, fixed income analytics and price information that will enable them to trade domestically and internationally. PDEX content will also now be available over the Reuters global distribution network ensuring that non-PDEX members overseas have access to it."

Reuters Dealing 3000 transaction network, which can handle both government securities and peso dollar trading, will be the dedicated backup for PDEX. The agreement will help centralize domestic transactions on the PDEX platform and is in line with the financial market reforms which the Philippines has been implementing.

Vicente B. Castillo, Chairman and Chief Executive Officer, PDEX, said: "This Agreement with Reuters is a milestone for the PDS Group and the Philippine financial markets. Our aim of centralizing markets to achieve more liquidity and providing an infrastructure from trading

to settlement is further enhanced with our global arrangement with Reuters. This is a first of a series of agreements we are exploring with the Reuters group.”

Mr. Castillo added that: “PDEX is inviting Reuters to sit as part of the Policy Research Committee that will be set-up to allow some form of technology or knowledge transfer as we recognize the depth, in terms of financial markets experience, that Reuters could share with us locally. We are looking forward to see the fruition of this collaboration.”

Leonilo G. Coronel, Executive Director of the Bankers Association of the Philippines (BAP), said, in a memo sent to all members: “The BAP welcomes the agreement between PDEX and Reuters. This is certainly consistent with BAP’s vision of providing financial information both in the domestic and international markets. The BAP believes that this affiliation with Reuters will enhance the reform programs that the BAP has initiated and has continuously supported, most especially the thrust of developing more informed investors through access to market data.”

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About The Philippine Dealing & Exchange Corp. (PDEX)

The Philippine Dealing Systems Holding Corp. (PDS Group) was originally set up by the Bankers Association of the Philippines (BAP) to implement a series of financial market reforms undertaken by the BAP for the development of the Philippine capital markets. These reforms are supported by the Securities and Exchange Commission (SEC) and the Bangko Sentral ng Pilipinas (BSP). The PDS Group delivers a complete infrastructure solution for the Philippine financial markets, from trading all the way to settlement. It is composed of the Philippine Dealing & Exchange Corp. (PDEX) – a fixed income exchange licensed by the

SEC on 20 April 2004, registered as a Self-Regulatory Organization on 6 July 2006 and the trading arm of the PDS Group, the Philippine Depository & Trust Corp. (PDTC) – the operator of the depository, and the Philippine Securities Settlement Corp. (PSSC) which provides full technological support to the Group.

PDEX' mission is to develop and operate a centralized electronic marketplace for fixed-income securities and foreign exchange transactions. PDEX envisions a market with a level playing field for all market participants – a market that promotes price discovery and transparency and provides businesses with equitable access to public funds, with a deep investor base whose welfare and protection are at all times assured.