

October 17, 2023

BPI Prices its 1.5-year Peso-denominated Bonds and Commences Offer Period

MAKATI CITY, Philippines – The Bank of the Philippine Islands (“BPI” or the “Bank”) has priced its 1.5- year Peso Fixed-Rate Bonds due 2025 (the “Bonds”), with an aggregate principal amount of ₱5 Billion with option to upsize. The Bonds, the second tranche under the Bank’s ₱100.0 Billion Bond Program (the “Offer”), will be issued at par value, bearing an interest rate of 6.425% per annum, paid quarterly. Applications to purchase the Bonds require a minimum investment amount of ₱1,000,000 and in additional increments of ₱100,000.

BPI will use the net proceeds of the offer for general corporate purposes, and the Offer will contribute to BPI’s funding source diversification.

The Offer period will commence on October 17, 2023 and end on November 3, 2023. The Bonds are expected to be issued and listed with the Philippine Dealing and Exchange Corp. on November 13, 2023.

BPI Capital Corporation (“BPI Capital”) and ING Bank N.V., Manila Branch are the Joint Lead Arrangers and Selling Agents of the Offer.

BPI and the Joint Lead Arrangers reserve the right to update the Offer terms, the periods, and the dates prescribed above, as deemed appropriate and with due notice.

Interested investors may visit any BPI branch or contact BPI Capital at bpicapital@bpi.com.ph.

THE BONDS REFERRED TO HEREIN ARE SECURITIES EXEMPT FROM REGISTRATION UNDER SECTION 9.1(E) OF THE SECURITIES REGULATION CODE AND WILL ACCORDINGLY NOT BE REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION. THE BONDS ARE NOT DEPOSIT INSTRUMENTS AND ARE NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION.

ABOUT BPI

The 172-year-old Bank of the Philippine Islands is the first bank in the Philippines and Southeast Asia. We are licensed as a universal bank by the Bangko Sentral ng Pilipinas to provide a diverse range of financial services: deposit taking and cash management, payments, lending and leasing, wealth management, bancassurance, investment banking, securities brokerage, foreign exchange and treasury. BPI has investment-grade ratings of BBB+ (S&P), Baa2 (Moody’s), BBB (Capital Intelligence), and BBB- (Fitch).

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