

September 25, 2023

BPI Announces Upcoming Bond Issuance

MAKATI CITY, Philippines – The Bank of the Philippine Islands (“BPI”) intends to offer and issue ₱5 Billion of Peso Fixed-Rate Bonds due 2025 (the “Bonds”), with an option to upsize, as the second tranche of its ₱100 Billion Bond Program approved by its Board of Directors on May 18, 2022 (the “Offer”). The net proceeds of the Offer will be used for general corporate purposes, including funding source diversification.

The Bonds, which will have a tenor of one and one-half (1.5) years, will be offered at a minimum investment amount of ₱1,000,000, and in additional increments of ₱100,000. 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 10, 2023.

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

BPI, together with the Joint Lead Arrangers, reserves the right to update the Offer terms and the periods and 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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