

January 6, 2022

BPI starts offer for up to ₱5 Billion fixed-rate bonds, with option to upsize

MAKATI CITY, Philippines – The Bank of the Philippine Islands (BPI) announced today the availability of its fourth tranche of Peso Fixed-Rate Bonds (Fourth Tranche Bonds) under BPI's existing ₱100 Billion Bond Program, as approved by its Board of Directors on November 20, 2019, in the aggregate principal amount of up to ₱5 Billion, with option to upsize.

The Fourth Tranche Bonds will have a tenor of two (2) years and an interest rate of 2.8068% p.a., paid quarterly, with a minimum investment amount at ₱1,000,000 and additional increments of ₱100,000.

The offer period will run from January 6 to 21, 2022, and the issue and listing date will occur on January 31, 2022. BPI and the Joint Lead Arrangers reserve the right to adjust these dates.

BPI Treasurer Dino Gasmen said the proceeds from this bond offering will be used for general corporate purposes, including refinancing.

"BPI will continue to invest in digital banking capabilities to better serve its customers," he said. "Digitalization will enable our branches to provide more meaningful interactions to address the increasingly complex financial needs of our clients. We are confident and hopeful that investors will continue to support our fund-raising initiatives," said Gasmen.

BPI Capital Corporation (BPI Capital) and The Hongkong and Shanghai Banking Corporation Limited (HSBC) are the Joint Lead Arrangers of the offer. BPI Capital is Sole Selling Agent, while HSBC is Participating Selling Agent

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 (THE SRC) AND WILL ACCORDINGLY NOT BE REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION (SEC). THE SEC HAS NOT APPROVED THE OFFER OR THE SECURITIES BEING OFFERED. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE AND SHOULD BE REPORTED TO THE SEC.

ABOUT BPI

The 170-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, asset 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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