



Press Release

GLOBE RECEIVES OVERWHELMING SUPPORT WITH ITS ~P17-BILLION RIGHTS OFFER; GLOBE'S FIRST RIGHTS OFFER IN OVER TWO DECADES

**RIGHTS OFFER WAS OVERSUBSCRIBED DESPITE CHALLENGING
MARKET CONDITIONS, ATTESTING TO SHAREHOLDERS' CONFIDENCE
IN THE COMPANY'S STRONG FUNDAMENTALS AND GROWTH
OPPORTUNITIES**

**OFFER PROCEEDS TO PARTLY FUND CAPEX AND PAY SHORT TERM
DEBT OBLIGATIONS**

OCTOBER 28, 2022, MANILA, PHILIPPINES – Globe (PSE: GLO), a leading digital platform in the Philippines with major interests in telecommunications, financial technology, digital marketing solutions, corporate venture building, virtual healthcare, ecommerce, and providing support to entertainment, earlier today formally listed 10,119,047 common shares newly issued to shareholders that participated in the recently concluded Rights Offer (the “Offer”), on the Philippine Stock Exchange. The common shares were sold in the Offer at ₱1,680.00 per share, raising gross proceeds of approximately ₱17.0 billion. The Offer marks the triumphant return of Globe to equity capital markets after more than two decades since it last raised equity from its shareholders. The warm reception of the investing public to Globe’s Rights Offer was achieved despite tumultuous financial market conditions, solidifying the status of Globe as an outperformer despite market headwinds.

The Offer was oversubscribed, and all the Offer Shares were fully allocated to existing shareholders. This achievement, despite challenging market conditions, is a testament of shareholders’ confidence in the Company’s strong fundamentals and growth opportunities. Proceeds from the Offer will be used to partly fund capex and pay the Company’s short term debt obligations. It will also enable the Company to further expand its digital ecosystem and differentiate itself in the market as it capitalizes on opportunities in and beyond telecommunications.

Speaking on behalf of the Company, Globe President and Chief Executive Officer Ernest Cu said, “We are overwhelmed by the support shown by Globe’s shareholders for this Offer. This support reflects trust in the capability of Globe to execute our core business and digital service platform initiatives. We are truly appreciative of their continued partnership with us to create and enable the digital life of the Philippines”.

Globe Chief Finance Officer Rizza Maniego-Eala also added: “We believe that this Offer highlights Globe’s competitive differentiation in the market, further solidifies our healthy financials and enables us to pursue greater milestones while delivering industry-leading value to our shareholders. This Offer

likewise empowers the Company with the necessary flexibility to navigate this ever dynamic environment”.

Ayala Corporation, and Singapore Telecom International Pte. Ltd, a wholly owned subsidiary of Singtel, Globe’s principal shareholders, supported the Offer by exercising their pre-emptive rights to subscribe to their respective *pro-rata* share in the Offer.

BPI Capital Corporation is the Sole Global Coordinator, Domestic Lead Underwriter and Joint Bookrunner. UBS is the Sole International Underwriter and Joint Bookrunner. PNB Capital is the Domestic Co-Lead Underwriter.

For questions, please contact:

Juan Carlo C. Puno
Financial Planning and Analysis
Email: jcpuno@globe.com.ph

Jose Mari S. Fajardo
Investor Relations
Email: ir@globe.com.ph
(632) 7797-4307

About Globe

Globe Telecom, Inc. is a leading digital platform in the Philippines, with major interests in telecommunications, financial technology, digital marketing solutions, venture capital funding for startups, entertainment, and virtual healthcare. The Company serves the telecommunications and technology needs of consumers and businesses across an entire suite of products and services including mobile, fixed, broadband, data connectivity, internet and managed services. In 2019, Globe became a signatory to the United Nations Global Compact, committing to implement universal sustainability principles. Its principal shareholders are Ayala Corporation and Singtel, acknowledged industry leaders in the country and in the region.

It is listed on the Philippine Stock Exchange under the ticker symbol GLO and had a market capitalization of US\$5.5 billion as of the end of June 2022.

For more information, visit www.globe.com.ph. Follow @enjoyglobe on Facebook, Twitter, Instagram and YouTube.

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