



Subject of the Disclosure

Clarification of News Article

Source	Business World (Online Edition)
Subject of News Report	BPI eyes \$200-million syndicated term loan facility
Date of Publication	Jun 6, 2023

Clarification of News Report

We write in reply to your request for clarification on the news article entitled "BPI eyes \$200-million syndicated term loan facility" posted in Business World (Online Edition) on June 6, 2023. The article reported in part that:

"BANK of the Philippine Islands (BPI) is looking to secure a syndicated term loan facility worth at least \$200 million to partly refinance \$600 million in debt maturing in September, it said on Monday.

The Ayala-led bank said the loan could be upsized to \$300 million if the offer is oversubscribed, according to the indicative term sheet and timeline for the loan.

BPI is eyeing a three-year maturity term for the loan, with an offer term of two months after the loan has been made official.

The Hongkong and Shanghai Banking Corp. Ltd., Singapore Branch (HSBC) and Standard Chartered Bank (Singapore) Ltd. will be the mandated lead arrangers, bookrunners and underwriters for the loan.

BPI is looking to have the loan signed on July 12, and to have the participating banks commit on either June 30 or during the week of July 3.

'We mandated a few weeks ago but only just recently launched. We just had the call with participating banks yesterday,' BPI Chief Finance Officer and Chief Sustainability Officer Eric Roberto M. Luchangco told reporters on Friday.

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Bank of the Philippine Islands ("BPI" or the "Bank") confirms the subject news article that the Bank is looking to secure a syndicated dollar term loan facility to partly refinance the maturing debt in September.

Other Relevant Information

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BANK OF THE PHILIPPINE ISLANDS

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