

October 24, 2023

BPI to Shorten Ongoing Bond Offer Period Due to Strong Demand

MAKATI CITY, Philippines – The Bank of the Philippine Islands (“BPI” or the “Bank”) intends to shorten the ongoing offer period of 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 have been met with strong interest from institutional, high-net-worth, and retail clients. As such, BPI will condense the Bonds’ offer period to manage the overwhelming demand.

The offer period began on October 17, 2023 and will now end on October 25, 2023—9 days earlier than the original end date of November 3, 2023. The planned issue and listing date of November 13, 2023 remains unchanged. Applications to purchase the Bonds require a minimum investment amount of ₱1,000,000 and additional increments of ₱100,000. The net proceeds of BPI’s offering will be used for general corporate purposes, including funding source diversification.

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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