



29 June 2020

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower, 28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

To **Janet A. Encarnacion**
Head, Disclosure Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

To **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosures Department

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

To **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Market Regulation Department

Dear Mesdames and Gentlemen,

Please see attached press release on the listing of Ayala Land's P10-billion 2-year fixed-rated bonds.

Thank you.

A handwritten signature in blue ink, appearing to read 'AB' followed by a stylized flourish.

AUGUSTO D. BENGZON

Senior Vice-President
CFO, Treasurer and Chief Compliance Officer

Press Release

ALI lists P10-billion 2-year fixed-rate bond on PDEX

29 June 2020 – Ayala Land Inc. (ALI) listed its P10-billion, 2-year fixed-rate bonds due 2022 with a coupon rate of 3.00% per annum on the Philippine Dealing and Exchange Corporation (PDEX), through its first virtually held listing ceremony on June 26.

The bond was strongly received and was 1.75x oversubscribed, enabling Ayala Land to increase the issue size from P6 billion to a total of P10 billion. ALI is the first non-bank corporate to issue fixed rate bonds in the local market since the country was placed under community quarantine.

“We are pleased with the reception for our two-year bond issuance. Our primary objective during the last three months was to ensure that we preserve value for Ayala Land and maintain financial sustainability. It was therefore imperative that we ensure that we have more than adequate liquidity to meet our obligations and that we manage our cost of funding during this period. We hope that our success will spur investor confidence and pave the way for the reopening of the local debt capital market,” said ALI President and CEO Bernard Vincent O. Dy.

“We are confident that as the economy continues to reopen, business will continue to pick up and we hope to resume our expansion program within the next few months,” he added.

BPI Capital Corporation, BDO Capital & Investment Corporation and Chinabank Capital Corporation are the joint lead underwriters for the issuance while PNB and Investment Corporation and SB Capital Investment Corporation are co-lead managers.



From left to right: **Bernard Vincent O. Dy**, ALI President & CEO; **Augusto D. Bengzon**, ALI CFO, Chief Compliance Officer and Treasurer; **Eduardo V. Francisco**, BDO Capital Corporation President; **Antonino A. Nakpil**, PDEX President & COO; **Ephyro Luis B. Amatong**, SEC Commissioner; **Rhoda A. Huang**, BPI Capital Corporation President; **Ma. Theresa B. Ravalo**, PDTC President & COO; and **Ryan Martin L. Tapia**, China Banking Capital Corporation President.



For more information, please contact:

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ABOUT AYALA LAND, INC.

Ayala Land is the Philippines' leading developer of sustainable estates, offering a diverse mix of properties such as residential, retail, office, hotels, and leisure developments, that support local economic growth and nation-building.

The company was established in 1988 as the real estate arm of Ayala Corporation, a pioneer conglomerate and builder of the country's premier financial and commercial district, now known as Makati Central Business District and Ayala Center.

Today, Ayala Land has a total of 29 sustainable estates and is present in 57 growth areas nationwide. It has five residential brands, namely Ayala Land Premier, Alveo, Avida, Amaia, and BellaVita, which deliver quality homes to a broad segment of the housing market. Its commercial development and leasing portfolio are comprised of Ayala Malls, Ayala Land Offices, and Ayala Land Hotels and Resorts Corporation.