



July 5, 2021

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.
PSE Tower, 28th Street, cor. 5th Avenue,
Bonifacio Global City, Taguig City

ATTENTION : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.
Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head - Issuer Compliance and Disclosures Department

Gentlemen:

Please see attached Press Release.

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES INC.

By:


SAMMY DAYE A. SANTOS
Assistant Corporate Secretary



PRESS RELEASE

05 July 2021

Aboitiz to redeem Php8.467-B Fixed Rate Bond a year early

Listed firm Aboitiz Equity Ventures Inc. (“AEV”) has announced it will fully redeem the whole of the outstanding Series B of its fixed-rate retail bonds issued in 2015 (the “2015 Series B Bonds”), a year ahead of its 2022 maturity schedule.

Exercising its early redemption option, AEV will prepay the 2015 Series B Bonds in the amount of Php8.467 billion at an early redemption price of 100.5% of its face value, on August 6, 2021.

“The prepayment of the bonds is part of our continuing efforts to reduce costs and further improve profitability for all of our stakeholders,” said AEV Chief Financial Officer Manuel Lozano. The 2015 Series B Bonds were listed in the Philippine Dealing Exchange on August 6, 2015 for secondary market trading.

The 2015 Series B Bonds was part of the first tranche of AEV’s Php25 billion debt securities program, issued in three series: Series A, with a fixed interest rate of 4.4722% per annum, which matured in 2020; the Series B seven-year bonds, with a fixed interest rate of 5.0056% per annum, which will mature in 2022; and the Series C twelve-year bonds, with a fixed interest rate of 6.0169% per annum, which will mature in 2027.

The 2015 listing was described as “crucial for AEV’s continued overall growth, including planned acquisitions and further investments.” Majority of the proceeds was used to finance its cement venture with the acquisition of Lafarge assets in the Philippines, through a joint venture with CRH Plc.

AEV is coordinating with both BPI Asset Management and Trust Corporation and the Philippine Depository and Trust Corp. (PDTC), the registrar and paying agent of the 2015 Series B Bonds, for the corresponding notices and computation of the amounts due to the bondholders of the 2015 Series B Bonds.

Refinancing maturing debt and prepaying existing higher-cost debt will be an ongoing theme for AEV this year.

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About Aboitiz Equity Ventures

Aboitiz Equity Ventures Inc. (AEV) is the public holding company of the Aboitiz Group with major investments in power, banking and financial services, food, infrastructure, and real estate. Today, AEV is recognized as one of the best-managed companies in the Philippines and in the region, consistently cited for its commitment to good corporate governance and corporate social responsibility. With five generations of Aboitiz Group business success behind it, AEV continues to drive change for a better world by advancing business and communities.

To date, the Aboitiz Group's total contribution to the national COVID-19 response effort has reached over P2.2 billion (excluding various payments waived, reduced, extended, or restructured to help customers cope with the impact of COVID-19), underscoring the group's sustained campaign to help address the urgent needs of frontliners and affected communities nationwide.

For further queries on this Press Release, please contact:

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