



PHILIPPINE SAVINGS BANK
Metrobank Group

17 January 2019

Mr. Jose Valeriano B. Zuño III
OIC – Head, Disclosure Department
Philippine Stock Exchange, Inc.

Dear Mr. Zuño:

We enclose a copy of our press release entitled: **"PSBank successfully completes Php 8 billion Stock Rights Offer; Shares to be listed on January 18"**

Thank you.

Very truly yours,


PERFECTO RAMON Z. DIMAYUGA, JR.
Senior Vice President/Treasurer

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17 January 2019, Manila

**PSBank successfully completes Php 8 billion Stock Rights Offer;
Shares to be listed on January 18**

Philippine Savings Bank ("PSBank" or the "Bank") today announced the results of its Php 8 billion Stock Rights Offer (the "Offer") after the offer period closed on January 11, 2019. The Offer to eligible shareholders of 142,856,925 common shares (the "Rights Shares") was priced at Php 56.00 per share. The Rights Shares are expected to be listed on the Philippine Stock Exchange ("PSE") on January 18, 2019.

The Php 8 billion Offer was taken up entirely by the Bank's existing shareholders, with support seen across the shareholder base, resulting in an oversubscription. The Bank believes that this represents a vote of confidence in the Bank, its vision and business strategies.

PSBank foresees that the projected robust growth of the Philippines will continue to support loan expansion across the various segments of the economy. Thus, the capital raising exercise will enable the Bank to sustain its loan growth momentum, supporting its expected asset growth, primarily on consumer loans.

The additional capital from the Offer will strengthen its CET1 capital, further solidifying the Bank's capital adequacy and financial strength.

The Offer was led by First Metro Investment Corporation as Sole Issue Manager, Bookrunner and Lead Underwriter.

THE OFFER OF THE SECURITIES IS EXEMPT PURSUANT TO SECTION 10.1 (E) AND (L) OF THE SECURITIES REGULATION CODE OF THE PHILIPPINES (THE "SRC") AND, ACCORDINGLY THE SECURITIES HAVE NOT BEEN REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION UNDER THE SRC. ANY FUTURE OFFER OR SALE THEREOF IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.

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