



28 April 2025

PHILIPPINE DEALING & EXCHANGE CORP.

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

Attention: **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Re: **BDO Unibank, Inc. – Clarification of News Report**
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Ladies and Gentlemen:

We write in connection with the request of the Philippine Dealing & Exchange Corp. for clarification of the Manila Bulletin news article entitled “**BDO backs NAIA modernization to boost air mobility**” (Online Edition) on 28 April 2025, as follows:

“Facilitated by BDO’s Institutional Banking Group and BDO Capital & Investment Corporation (BDO Capital), BDO helped secure P80-billion (US\$ 1.42 billion) in funding for New NAIA Infrastructure Corporation (NNIC), the consortium awarded the concession to rehabilitate and modernize NAIA. The consortium, led by San Miguel Holdings Corporation, the infrastructure arm of San Miguel Corporation (SMC) alongside RMM Asian Logistics Inc., RLW Aviation Development Inc., and Incheon International Airport Corporation (IIAC), aims to significantly improve the airport’s efficiency and passenger experience.

SMC, a key member of NNIC, contributes its extensive infrastructure expertise and market leadership, with businesses spanning multiple industries and driving approximately 6% of the Philippines’ GDP. Meanwhile, IIAC, a wholly-owned entity of the Korean government and the operator of South Korea’s Incheon airport, one of Asia’s busiest airports, brings global practices in airport management, technology and operational efficiency. Their involvement underscores the confidence of international stakeholders in the Philippines’ economic potential and infrastructure modernization efforts.

XXX.”

We confirm the accuracy of the foregoing news report.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Elmer B. Serrano", is written over a horizontal line.

ELMER B. SERRANO
Corporate Information Officer