



29 November 2024

**SECURITIES AND EXCHANGE COMMISSION**  
**12/F SEC Headquarters**  
**7907 Makati Avenue, Salcedo Village**  
**Brgy. Bel-Air, Makati City 1209**

Attention: **ATTY. OLIVER O. LEONARDO**  
Director, Markets and Securities Regulation Department

**PHILIPPINE STOCK EXCHANGE, INC.**  
**6/F PSE Tower**  
**5th Avenue corner 28th Street**  
**Bonifacio Global City, Taguig City**

Attention: **ATTY. STEFANIE ANN B. GO**  
Officer-in-Charge, Disclosure Department

**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

**Gentlemen / Mesdames:**

Please see attached press release entitled "**Security Bank to acquire MUFG's 25% stake in Home Credit Philippines**".

Should you have any questions on the foregoing, please let us know.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Grace S. Ayson".

**GRACE S. AYSON**  
Assistant Corporate Secretary



**SEC FORM 17-C**  
**CURRENT REPORT UNDER SECTION 17**  
**OF THE SECURITIES REGULATION CODE**  
**AND SRC RULE 17.2(c) THEREUNDER**

1. November 29, 2024  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 6030 3. BIR Tax Identification No. 000-498-020-000
4. SECURITY BANK CORPORATION  
Exact name of registrant as specified in its charter
5. Philippines 6.  (SEC Use Only)  
Province, country or other jurisdiction of incorporation Industry Classification Code
7. Security Bank Centre 6776 Ayala Avenue, Makati City 0719  
Address of principal office Postal Code
8. +632 8867-6788  
Registrant's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
10. Security registered pursuant to Section 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	753,538,887
Preferred (Unregistered)	1,000,000,000

11. Indicate the item numbers reported herein: Item No. 9

**Press Release: Security Bank to acquire MUFG's 25% stake in Home Credit Philippines**

Security Bank Corporation (PSE: SECB), a leading Philippine universal bank, has announced that it has entered into an agreement to acquire a 25% stake in HC Consumer Finance Philippines, Inc. (HCPH), also known as Home Credit Philippines, the country's premier consumer financing company. This strategic move underscores Security Bank's commitment to enhancing its consumer finance capabilities and expanding its market presence.

Security Bank will purchase the 25% ownership stake in HCPH from MUFG Bank Ltd. for approximately PHP11 billion. Krungsri (Bank of Ayudhya PCL and its business units) will continue to hold a 75% ownership stake in HCPH and remain the majority shareholder.

Please see attached for the full version of the Press Release.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SECURITY BANK CORPORATION**

Registrant

Date November 29, 2024

  
**ATTY. GRACE S. AYSON**  
Assistant Corporate Secretary



FOR INQUIRIES, PLEASE CONTACT:

**ROPI F. DANGAZO**, Investor Relations Head  
+63 2 8888 7175; [RDangazo@securitybank.com.ph](mailto:RDangazo@securitybank.com.ph)

**TANYA ANSALDO-DEAKIN**, Corporate Communications Division Head  
+63 920 901 7900; [TDeakin@securitybank.com.ph](mailto:TDeakin@securitybank.com.ph)

## Security Bank to acquire MUFG's 25% stake in Home Credit Philippines

29 November 2024, Makati City, Philippines – Security Bank Corporation (PSE: SECB), a leading Philippine universal bank, has announced that it has entered into an agreement to acquire a 25% stake in HC Consumer Finance Philippines, Inc. (HCPH), also known as Home Credit Philippines, the country's premier consumer financing company. This strategic move underscores Security Bank's commitment to enhancing its consumer finance capabilities and expanding its market presence.

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Home Credit is a leading consumer financing company in the Philippines, having served over 11 million customers with a comprehensive range of financial products, including point-of-sale (POS) loans, cash loans, revolving credit, and ancillary products such as insurance and warranty services. Home Credit is a POS market leader with strong partnerships with top retailers and brands and a nationwide presence covering more than 15,000 POS locations.

*"As we welcome Home Credit into the Security Bank family, we're excited by the strategic benefits this acquisition brings,"* stated Sanjiv Vohra, Security Bank President and CEO. He added, *"This is a tremendous opportunity to leverage synergies, offer innovative lending solutions, and support financial inclusion. We look forward to driving growth and delivering value to our stakeholders together."*

*"We are delighted to enter into this agreement with Security Bank as we believe that Security Bank will complement Krungsri in Home Credit Philippines,"* said Yasushi Itagaki, Group COO-I and Head of Global Commercial Banking Business. *"Security Bank's on-the-ground presence and understanding of the local market will bring forth continued growth for Home Credit Philippines,"* he added.

This transaction marks eight years of the Security Bank and MUFG strategic alliance, which started in 2016. It also represents the second partnership between Security Bank and Krungsri, following their SB Finance, Inc. joint venture. The acquisition aligns with Security Bank's strategic vision to become the most customer-centric bank in the Philippines.

The transaction is subject to regulatory approvals, with target closing in the first quarter of 2025. AlphaPrimus Advisors acted as financial advisor and Picazo Law acted as legal counsel to Security Bank in this transaction.

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### About Security Bank

Security Bank is a private domestic universal bank in the Philippines with total assets of PHP1 trillion as of September 30, 2024. The Bank has been operating for 73 years since it was established in 1951. Security Bank has a total of 334 branches and 678 ATMs, Cash Recycler Machines (CRMs) and Cash Acceptance Machines (CAMs) to-date.

In 2024, Security Bank was awarded **Best for High-Net-Worth in the Philippines** by *Euromoney/Asiamoney* for four consecutive years; **The Philippines' Best Bank for Corporates** by *Euromoney/Asiamoney* for two consecutive years; **Best Branch Digitization Implementation** for the Mosaic Voyager (MV) Telling and Lobby

Management System by *The Asian Banker*; three awards **Credit Card Initiative of the Year**, **Sustainability Initiative of the Year**, and **ESG Program of the Year (Bronze)** for **Security Bank Wave Mastercard** by *Asian Banking and Finance*; and **Best Investor Relations Company (Philippines)**, **Sustainable Asia Award**, **Asia's Best CEO (Investor Relations)**, **Asia's Best CFO (Investor Relations)** and **Best Investor Relations Professional (Philippines)** by *Corporate Governance Asia* for four consecutive years; **3 Golden Arrow Recognition** for corporate governance excellence by the *Institute of Corporate Directors (ICD)*.

More information is available on [www.securitybank.com](http://www.securitybank.com).

### **About MUFG**

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,000 locations in more than 40 countries. The Group has about 120,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.

For more information, visit <https://www.bk.mufg.jp/global/aboutus/index.html>.

### **About Krungsri**

Krungsri (Bank of Ayudhya PCL and its business units) is the fifth largest financial group in Thailand in terms of assets, loans, and deposits, and one of Thailand's six Domestic Systemically Important Banks (D-SIBs) with 79 years of history in the country. Krungsri is a strategic member of the Mitsubishi UFJ Financial Group (MUFG), Japan's largest financial group and one of the world's largest financial organizations.

Krungsri provides a comprehensive range of banking, consumer finance, investment, asset management, and other financial products and services to individual consumers, SMEs, and large corporations through 576 domestic branches (536 Banking Branches and 40 Auto Business Branches) and over 32,827 service outlets nationwide. The Krungsri Group is the largest card issuer in Thailand with 10.5 million credit cards, sales finance, and personal loan accounts in its portfolio; a major automobile financing service provider (Krungsri Auto); one of the fastest growing asset management companies (Krungsri Asset Management); and a pioneer in microfinance (Ngern Tid Lor).

### **About Home Credit**

Home Credit Philippines (HCPH) is the leading consumer finance company in the Philippines. Backed by Bank of Ayudhya Public Company Ltd, the fifth largest bank in Thailand and by MUFG Bank Ltd., the largest banking group in Japan, and trusted by a strong and diverse set of banks locally and worldwide, the company plays a pivotal role in driving financial inclusion for Filipinos by expanding access to credit and transforming the consumer finance landscape in the Philippines.

In its 11th year, Home Credit has served 11 million customers and credited over 350 billion pesos worth of loans through its portfolio of products that cater to the different needs of its customers—installment financing, cash loans, credit cards, and a virtual spending limit named Qwarta. Trusted by Filipinos, Home Credit is registered with the Security and Exchange Commission and regulated by the Bangko Sentral ng Pilipinas. The company was recognized as the Best Finance Company of the Philippines in 2024 by the Asian Banking & Finance (ABF) Retail Banking Awards.

More information on HCPH is available at [www.homecredit.ph](http://www.homecredit.ph).