

December 19, 2024

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

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

Mesdames/Gentlemen:

This refers to the request to clarify the news article in Business World titled “Ayala Corp. secures €50 million from European lender” published on December 19, 2024. It was reported in part that:

“LISTED conglomerate Ayala Corp. has secured a social loan worth €50 million (P3.1 billion) from European bank ING Group to support its subsidiary Ayala Healthcare Holdings, Inc.’s (AC Health) portfolio growth.

“As a global bank with deep expertise in sustainable finance, we are proud to play a crucial role in enabling Ayala to address pressing challenges in the healthcare sector,” ING Philippines Country Manager Jun Palanca said.

“This social loan marks an important milestone for ING and our partnership with Ayala Corp. ING’s commitment to sustainability goes beyond financing; it is about empowering businesses to drive meaningful, long-term impact,” he added.

The €50-million social loan is the first Euro-denominated social loan that ING has structured for a Philippine conglomerate.

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Ayala Corp. recorded a 5% increase in its nine-month net income to P34 billion.

Core net income rose by 19% to P36.7 billion, led by its core units Bank of the Philippine Islands, Ayala Land, Inc., Globe Telecom, Inc. and AC Energy and Infrastructure Corp.

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We confirm the accuracy of the excerpts denoted below. Ayala has secured a €50 million (P3.1 billion) committed Euro-denominated social loan facility with ING Bank N.V. Manila. Ayala's net income increased 5% to P34 billion in the first nine months of 2024 and its core net income increased 19% to P36.7 billion in the same period.

Very Truly Yours,

A handwritten signature in black ink, appearing to be 'JM' or 'JL' with a stylized flourish.

Jose Martin C. Lopez
Head - Investor Relations