



13 February 2024

MR. ANTONIO A. NAKPIL
PRESIDENT & CEO
PHILIPPINE DEALING & EXCHANGE CORPORATION
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

SUBJECT: Clarification of News Article by the Manila Bulletin entitled “DBP Grants Nueva Ecija Farm P116M loan”.

Dear Mr. Nakpil:

We reply to your inquiry through email dated 12 February 2024, requesting for clarification of the following news article published in the Manila Bulletin on Friday, 08 February 2024 entitled, “DBP Grants Nueva Ecija Farm P116M loan”.

The article reported in part the following:

“Government-owned Development Bank of the Philippines (DBP) released a loan worth P116 million for the expansion of iPigs Agricultural Farm in Laur, Nueva Ecija.

The term loan will be used to construct a bio-secured swine farm project in Nueva Ecija under DBP’s Swine Repopulation, Rehabilitation, and Recovery (SWINE R3) Credit Program, according to DBP president and CEO Michael O. de Jesus.

DBP will be financing the construction of seven duplex-type, wean-to-finish piggery buildings located in a 12.6-hectare property in Laur.

De Jesus is hoping the project will promote a competitive and sustainable agriculture sector “as a means to achieve poverty reduction and inclusive growth, as well as in ensuring sufficient food supply in the country.”

iPigs Agricultural Farm, which started in 2021, currently operates a swine contract growing agreement with Charoen Pokphand Foods Philippines Corporation (CPFPC), the local subsidiary of the Thailand-based conglomerate with investments and partnerships in 17 countries worldwide, said DBP.

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With reference to the said article and based on the information obtained from our relevant Business Units, we respectfully confirm the veracity of the contents of the aforementioned.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'ALLEN LOUIS V. YANZA', written over the printed name.

ALLEN LOUIS V. YANZA

Associated Person/Deputy Corporate Information Officer