



DEVELOPMENT BANK OF THE PHILIPPINES

Head Office: Sen Gil J. Puyat Avenue corner
Makati Avenue, Makati City, Philippines

05 March 2024

**ATTY. MARIA ANNA CRISTINA B. DE JESUS
LEGAL MANAGER, LEGAL AND COMPLIANCE
PHILIPPINE DEALING SYSTEM HOLDINGS CORP.**

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

SUBJECT: Clarification of News Article by the Manila Bulletin entitled “DBP raises P8.75 B from bond sale”.

Dear Atty. De Jesus:

We reply to your inquiry through email dated 05 March 2024, requesting clarification of the following news article published in the Manila Bulletin on Friday, 01 March 2024 entitled, “DBP raises P8.75 B from bond sale”.

The article reported in part the following:

“State-owned Development Bank of the Philippines (DBP) recently raised P8.75 billion via its local bond issuance to finance critical public infrastructure projects, according to its highest ranking official.

“We hope to utilize proceeds from our Fixed-Rate Series 5 Bonds to boost credit support to our priority sectors while jumpstarting investments in the essential areas identified by the National Government including Public-Private Partnership initiatives,” said DBP president and CEO Michael O. de Jesus in a statement Friday, March 1.

De Jesus stated that the government bank, which is also the country’s eight largest lender, “is keen in extending credit and technical assistance to both public and private firms that would invest in key areas such as food security, energy, agro-industrial ventures, telecommunications, road networks including water amidst rising demand heightened by the onset of the El Niño phenomenon.”

Funding big-ticket projects is DBP’s key mandate based on its role as provider of credit support to four strategic sectors of the economy: infrastructure and logistics; micro, small, and medium enterprises; the environment; and social services and community development.”

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(02) 8818-9511



info@dbp.ph



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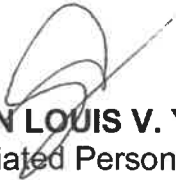
P.O. Box 1996, Makati Central Post Office 1200
Makati City

With reference to the said article, we confirm that the information quoted in the article is aligned with the Bank's utilization plan for the proceeds of the Php 8.75 billion Fixed-Rate Series 5 bond issuance.

DBP's heightened participation in the capital markets shall be a strong driver for its continued expansion and commitment to its mandate to spur economic and developmental growth in the country.

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