

CITICORE ENERGY REIT CORP. DEBUTS IN PDEx WITH ITS PHP 4.5 BILLION ASEAN GREEN BONDS DUE 2028



In the photo from left are Citicore Energy REIT Corporation (CREIT) Independent Director Leonilo Coronel, Philippine Depository & Trust Corp. President & CEO Ma. Theresa Ravalo, CREIT Independent Director Jose Layug Jr., DOE Renewable Energy Management Bureau Director Marisa Cerezo, DOE Undersecretary Giovanni Carlo Bacordo, CREIT President & CEO Oliver Tan, Philippine Dealing & Exchange Corp. President & CEO Antonino Nakpil, Megawide Construction Corp. Group CFO Ramon Diaz, PNB Capital and Investment Corporation President & CEO Gerry Valenciano, SB Capital Investment Corporation President Virgilio Chua

10 February 2023, Makati, Philippines — Citicore Energy REIT Corp. (“CREIT”), the country’s first Renewable Energy REIT in the Philippines lists its PHP 4.5 billion ASEAN Green Bonds on the Philippine Dealing & Exchange Corp. The 5-year bond has quarterly coupon priced at 7.0543% per annum, and its proceeds will be used for the acquisition of real estate properties and Solar Rooftops Systems.

In his welcome remarks, PDEX President and CEO Antonino Nakpil said: “As I understand it, the green aspect of the bonds may also have a “social” component in the form of the benefits that the cash crops grown underneath the solar panels bring to the farmers and their families. That is quite possibly a micro template to quickly illustrate what “sustainable capitalism” would look like, kudos indeed. And it is refreshing to have the traditional market infrastructure support this glimpse of the future.”

SEC Chairman Emilio B. Aquino also delivered a special message. He remarked: “CREIT once again sets another first this time as the first REIT company to issue ASEAN Green Bonds. This ASEAN Green Bond offering is CREIT’s second fundraising activity, and the new REIT asset class focused on renewable energy benefited both the local capital market and the renewable energy industry... and this will ultimately redound to the country’s national renewable energy program, which aims for renewables to comprise 35% of power generation by 2030 and 50% by 2040. And objective is to lower the cost of renewable energy projects and make renewables more accessible to the public.”

On his end, CREIT President and CEO Oliver Tan also expressed gratitude on behalf of the Issuer, to all parties involved in making the issuance a success. He said: “Today, we are gathered here for another first in our young history, CREIT’s ASEAN Green Bond offering and its maiden listing at the Philippine Dealing & Exchange Corp. With PhilRating designating this offering as investment grade with PRSAa+ rating, we are overwhelmed with gratitude with the oversubscription for this Green Bond Offering.”

“CREIT, together with its Sponsor, CREC, in support of the President’s goal of energy transition into renewable energy, will continue to expand its green portfolio and invest heavily not only in solar but to include energy storage systems, run-of-river hydro and wind to cater to growing demand for baseload renewable energy,” Tan added.

This 2nd admission for 2023 brings the year-to-date total of new listings and enrollments to PHP 24.8 billion, pushing the total level of tradable corporate debt instruments to PHP 1.39 trillion issued by 53 companies, comprised of 195 securities.

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