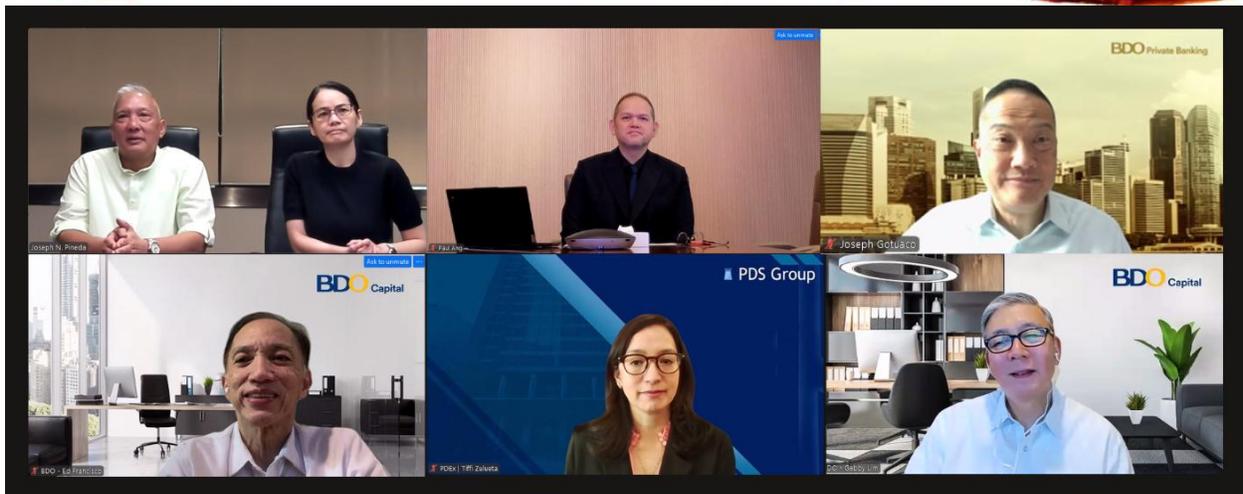


SAN MIGUEL CORPORATION CONCLUDES 2025 ISSUANCES WITH PHP 5.7 BILLION FIXED RATE NOTES



In the photo from left: SMC Deputy CFO and Treasurer, Joseph Pineda; SMC Head of International Treasury & Funds Management, Almira Dalusing; SMC President and COO, John Paul Ang; BDO Private Bank SEVP, Joseph Albert Gotuaco; BDO Capital President, Eduardo Francisco; PDEX President, Stephanie Marie Zulueta; BDO Capital SVP & Head of Corporate Finance, Gabriel Lim

23 December 2025, Makati, Philippines - Philippine Dealing and Exchange Corp. (PDEX) concludes 2025 issuances with San Miguel Corporation's 5.7 billion worth of Peso-denominated Fixed-Rate Notes.

Philippine Dealing and Exchange Corp. (PDEX) President, Stephanie Marie Zulueta in her remarks emphasized how the capital markets play an integral part in building the company's relationship with its loyal investors - "SMC needs little introduction and for more than a century, it has been a working engine in the country - driving growth across food and beverage, power, fuel and oil, and massive infrastructure. Its continued access to the capital markets reflects both the scale of its operations and the trust it has earned from investors over time."

Zulueta reaffirmed PDS Group's commitment to provide an inclusive capital market for all - "As we conclude this year's issuances, the PDS Group remain committed to providing a transparent, efficient, and credible capital market where issuers can raise funding and investors can participate with confidence. We will continue to strengthen our market infrastructure and advance initiatives that broaden access and deepen liquidity."

San Miguel Corporation's President and Chief Operating Officer, Mr. John Paul Ang highlighted the importance of this enrollment to the nation - "Today's listing of our Fixed-Rate Notes demonstrated the continued confidence of the investing community in San Miguel's fundamentals and governance. It reinforces our long-term direction, anchored on building a resilient Philippine economy that is prepared for sustained growth."

"Proceeds from this issuance will be used for the refinancing and redenomination of certain U.S. dollar loans, as well as for general corporate purposes, including related fees and expenses." Ang further stated.

This last admission for 2025 brings the year-to-date total of new listings and enrollments to PHP 454.18 billion and the total level of tradable corporate debt instruments to PHP 1.3 trillion issued by 42 companies, comprised of 164 securities.

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