



DEVELOPMENT BANK OF THE PHILIPPINES

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



30 January 2026

ATTY. SUZY CLAIRE R. SELLEZA
Head, Issuer Compliance and Disclosure Department
Philippine Dealing and Exchange Corporation
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

SUBJECT: Clarification of News Article in the Daily Tribune entitled “DBP Eyes Funding for Baguio Market”

Dear Atty. Selleza:

We reply to your inquiry through email dated 30 January 2026, requesting clarification of the following news article published in the Daily Tribune dated 30 January 2026 entitled, “*DBP Eyes Funding for Baguio Market*”.

The article reported the following:

“State-owned Development Bank of the Philippines (DBP) is stepping in to revive the stalled redevelopment of Baguio City’s 110-year-old public market, after a private firm withdrew from the project, potentially clearing the way for a long-delayed upgrade of the city’s main trading hub.

In a statement on Friday, DBP President and Chief Executive Officer Michael O. de Jesus said the bank is ready to finance the construction of a new multi-story complex to replace the aging structure, which has been rebuilt several times since 1913.

“DBP is keen to support the redevelopment of the Baguio City public market and is prepared to finance the project,” de Jesus said.

“As a development bank, we actively pursue local government initiatives that spur economic growth, modernize public infrastructure, and provide meaningful support to MSMEs,” he added.

De Jesus said the project could be financed through the bank’s Assistance for Economic and Social Development (ASENSO) Program for local government units, which supports infrastructure and socio-economic development initiatives.

He said that as of 30 November 2025, DBP had approved more than P165 billion in credit assistance to LGUs for projects in education, public health, access and mobility, disaster mitigation, and public security, among others.

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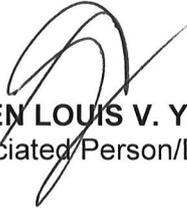


P.O. Box 1996, Makati Central Post Office 1200
Makati City

Relative to the aforementioned article, we confirm the statements provided by our President and CEO Michael O. de Jesus. Our engagement with the Baguio City LGU is a testament to our commitment to providing continued support to the country's strategic initiatives and the Bank's vision to be recognized as world-class Infrastructure and Development financial institution by 2040.

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