

SAN MIGUEL CORPORATION LISTS THE FIRST TRANCHE OF ITS PHP 50 BILLION SHELF-REGISTRATION PROGRAM



In the photo from left are: Philippine Dealing & Exchange Corp. President and CEO Antonino A. Nakpil, San Miguel Corporation (SMC) Senior Vice President, Chief Finance Officer & Treasurer Ferdinand K. Constantino, SMC Senior Vice President, Deputy CFO & Head of Treasury Joseph N. Pineda, BDO Capital & Investment Corporation President Eduardo V. Francisco, Philippine Depository & Trust Corp. President and CEO Ma. Theresa B. Ravalo, BPI Capital Corporation President Rhoda A. Huang, China Bank Capital Corporation President Ryan Martin L. Tapia, ING Bank N.V., Manila Branch Country Manager Hans B. Sicat, Philippine Commercial Capital Inc. Chairman Manuel D. Goseco, PNB Capital and Investment Corporation Head of Origination and Execution Jose Eduardo S. de Rivera, RCBC Capital Corporation President and CEO Jose Luis F. Gomez, and SB Capital Investment Corporation President Virgilio O. Chua

08 July 2021, Makati, Philippines – The local debt market welcomes the second half of the year with San Miguel Corporation’s (SMC) PHP 30 Billion Fixed Rate Bonds Series I Due 2027, with a put option in 2024. The 6-year bond carries an interest rate of 3.3832% per annum to be paid quarterly.

In his welcome remarks, PDEX President and CEO Antonino A. Nakpil remarked: “This is the first tranche of another SEC-approved PHP 50 Billion Shelf Program, and this six-year issue is the largest bond issued and listed by a non-financial institution. We are happy to also note the breadth of investors that this bond size reached, at 6,097 holders, which while not a record in itself is exceeded only by San Miguel’s own subsidiary SMC’s Global Power’s issues at 6,836 and 6,307 holders.

With this listing, SMC now has a total of PHP 90 Billion of bonds listed, accounting for 6.36% of the total outstanding corporate bonds listed. And for the entire SMC Group, its total amount of bonds listed reaches PHP 244.47 Billion or 17.21% of the total listed issues.”

Meanwhile, SMC Senior Vice President, Chief Finance Officer & Treasurer Ferdinand K. Constantino said: “Despite the challenging local environment, SMC has once again successfully tapped the bond market for its financing needs from our last listing in 2019 for our P10 Billion SMC Series H Peso Fixed rate bonds.”

“On behalf of our Vice Chairman, President and COO, Mr. Ramon S. Ang, allow me to express our outmost appreciation to everyone who worked with us in achieving this noteworthy P30 Billion issuance out of our P50 Billion shelf registration.” Added Mr. Constantino.

This 11th listing for 2021 brings the year-to-date total of new listings to PHP 134.24 Billion, pushing the total level of tradable corporate debt instruments to PHP 1.42 Trillion issued by 53 companies, comprised of 200 securities.

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