



**SAN MIGUEL
CORPORATION**

June 15, 2026

Philippine Dealing & Exchange Corp.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Suzy Claire R. Selleza
Head – Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Gentlemen:

Please see attached disclosure of the Corporation.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary



**SAN MIGUEL
CORPORATION**

June 15, 2026

The Philippine Stock Exchange, Inc.

Disclosure Department
6th Floor, Philippine Stock Exchange Tower,
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Gentlemen:

We reply with respect to the news article entitled "San Miguel nears majority ownership of MPIC toll firm" posted in BusinessMirror (online edition) on June 11, 2026. The article reported in part that:

"THE San Miguel Corp. (SMC) is set to hold a majority 55-percent stake in the combined tollways company that would be formed through a merger with Metro Pacific Investments Corp.'s (MPIC) toll road unit.

Metro Pacific Tollways Corp. (MPTC) Chairman Manuel V. Pangilinan and San Miguel President Ramon S. Ang both confirmed the ownership structure is taking shape.

'We'll really land 45-55 percent in their favor,' Pangilinan said in an interview, referring to San Miguel's expected controlling stake in the proposed "mega toll" entity. "I'm sure San Miguel will flex to arrive at that.'

Pangilinan said the two groups are now deep in valuation discussions, with a deal potentially closing in the third quarter of this year.

He added that the scope of assets being valued has been narrowed: his group's Asean operations are no longer part of the consolidation, leaving only domestic toll assets on the table.

Ang, for his part, confirmed the talks are ongoing

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By way of response to the Exchange, we advise that discussions are ongoing between San Miguel Corporation (the "Corporation"), through its infrastructure subsidiary, San Miguel Holdings Corp. and Metro Pacific Tollways Corp. (MPTC), relating to the contemplated merger of their respective tollway businesses in the Philippines, as reported in the aforementioned news report and confirmed by the Chairman and Chief Executive Officer of the Corporation, Mr. Ramon S. Ang, and Chairman of MPTC, Mr. Manuel V. Pangilinan, respectively.

An appropriate disclosure shall be made upon the execution of the definitive agreements containing the relevant terms and conditions of the joint venture, including the parties' respective proportionate shares therein.

Very truly yours,



Ferdinand K. Constantino
Corporate Information Officer