

# aboitiz outlook



- **Aboitiz Power signs Notes Facility Agreement for the issuance of 5-yr fixed rate notes**

Aboitiz Power Corporation (AP) signed today a Notes Facility Agreement with First Metro Investment Corporation as Issue Manager, Metropolitan Bank & Trust Company – Trust Banking Group as Notes Facility Agent and a consortium of primary institutional lenders for the issuance of 5-year peso-denominated corporate fixed rate notes in the aggregate amount of P5.0 billion (bn). The notes will be issued in a private placement to not more than 19 primary institutional investors pursuant to Section 9.2 of the Securities Regulation Code (SRC) and Rule 9.2(2)(B) of the SRC Rules. AP expects to issue the Notes before the end of September 2009.

It can be recalled that before the end 2008, AP issued fixed rate notes in the amount of P3.89 bn. In April 2009 AP returned to the market for its first retail bond issue, which raised a total of P3 bn. The bond was 2.5 times oversubscribed. The response was overwhelming with bonds sold off in just one day.

The proceeds of all these capital-raising activities will be used to fund AP's investments in various projects, including capital expenditures and acquisitions.

**Note:** This report is for information purposes only and should not be relied upon by its intended recipients for investment decisions. It is not an offer to sell or a solicitation of an offer to buy the security of the company covered by this report. AEV makes no warranties, implied or otherwise, as to the accuracy of the information contained herein. Any financial figures presented are unaudited unless stated otherwise. Under no circumstances should this information or any of it be copied, reproduced or redistributed without written permission.

**Head Office:** Aboitiz Corporate Center, Manuel A. Cuenco Ave., Cebu City, Philippines **Phone:** (63-32) 411-1800 **Fax:** (63-32) 231-4031  
**Manila Office:** 110 Legazpi Street, Legaspi Village, Makati City, Philippines **Phone:** (63-2) 793-2800 **Fax:** (63-2) 817-9508  
**Email:** [aev@aboitiz.com](mailto:aev@aboitiz.com) **Website:** [www.aboitiz.com](http://www.aboitiz.com)