



29 June, 2009

MS. JANET A. ENCARNACION
Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
4/F PSE Centre
Exchange Road, Ortigas Centre
Pasig City

Dear Ms. Encarnacion:

Please be advised that the following information would be made available to the major newspapers. It concerns RCBC's planned growth in customer base through electronic channels.

For your information and guidance.

Thank you.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Elbert M. Zosa".

ELBERT M. ZOSA
Executive Vice President and
Corporate Information Officer



PRESS RELEASE

RCBC EYES AGGRESSIVE GROWTH IN CUSTOMER BASE THROUGH E-CHANNELS

Taps 1 million daily MRT commuters as potential customers

RCBC President and CEO Lorenzo V. Tan believes his bank is on track of achieving its goal of expanding customer base to 5 million by 2012, mainly through the introduction of new electronic banking services.

In his speech during RCBC's annual stockholders' meeting, Tan said, "Beyond traditional bricks and mortar, RCBC continues to expand its customer reach via electronic channels."

Among the technology driven electronic products that the bank is heavily relying on for its customer base expansion is the soon-to-be operational RCBC MyWallet-MRT Card. The first of its kind in the banking industry, the reloadable ATM facility will allow cardholders fast and easy access to the MRT. With a simple flashing of their cards to an electronic system, customers can gain entry through the turnstiles and prompt an automatic debit of their fares from their account balances.

"By July 15th of this year, the RCBC MyWallet MRT card will be available for use by the almost one million MRT commuters. We see the potential of the MyWallet LRT card as an additional source of fee-based income for bank," Tan told stockholders.

The RCBC MyWallet ATM Card is a reloadable cash card that functions like a regular ATM card without requiring customers the hassle of having to maintain a minimum balance. More than that, MyWallet can also be used to pay bills, go cashless shopping and now, even pay for MRT fares, as it allows an automatic debiting of balances.

"It is almost like transacting in cash, only better," said RCBC Executive Vice President and Retail Banking Head Ismael Sandig. "Of course, having a card in your possession is safer than actually carrying cash around," he added.

The other retail electronic products launched by RCBC over the past months include the eCheck Payment Solution (a checkwriter facility); the eWoman Checking and Savings Account (special account for women that comes with special perks); the Rizal Enterprise Checking Account; the RCBC Web Portal; and the bank's enhanced internet, phone and mobile banking facilities. RCBC has also been putting up eBiz (Electronic Business) Centers to help unclog its branches of over the counter transactions.

“Equipped with self-service machines, the eBiz Center is the future of electronic banking,” Sandig predicted.

Among Tan’s ambitious goals when he joined RCBC in 2007 was to expand the bank’s customer base to 5 million by 2012. From having only 800,000 customers on 2006, RCBC now serves close to 2 million customers (as of March 2009). Average deposit per customer has also grown by 30% from P202,000 in 2007 to P262,000 in 2008.

RCBC is currently the country's fourth largest private local universal bank in terms of loans and capital. It has 330 branches and 424 ATMs nationwide and is a strong player in the remittance business with a wide presence overseas through remittance subsidiaries and tie-ups in North America, Europe and Hongkong. RCBC is a member of the multi-industry conglomerate Yuchengco Group of Companies.