



25 March 2020

MS. JANET A. ENCARNACION
Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
PSE Tower, 5th Avenue cor. 28th Street
Bonifacio Global City
Taguig City

Dear Ms. Encarnacion,

For the information of the exchange, please see attached Press Statement regarding the Bank's Peso bond issuance.

Thank you.

Very truly yours,

MA. CHRISTINA P. ALVAREZ
First Senior Vice President
and Corporate Information Officer

cc: Atty. Marie Rose M. Magallen-Lirio, , Philippine Dealing and Exchange Corporation



RCBC closes Oversubscribed Fixed Rate Bond Offering

Yuchengco-led Rizal Commercial Banking Corporation ("RCBC" or the "Bank") will be closing on 25 March 2020 its two-Year Peso fixed rate bond offering (the "Bonds") under its PHP100 billion Bond and Commercial Paper Programme, earlier than the original end date of the public offer period of 27 March 2020. The Bank is thankful for the support of its investors with orders reaching more than double its original volume, following its public offering period which started on 23 March 2020.

The Bank decided to shorten the public offer period in order to provide sufficient time for the submission of the documentary requirements in light of the logistical challenges given the enhanced community quarantine brought about by COVID-19. This is in line with RCBC's commitment to restore normalization in the capital markets and support business activity despite current execution challenges.

The Bonds offered in denominations of PHP100,000 and increments of PHP10,000 thereafter will be issued at a coupon of 4.848% per annum and is expected to be listed on the Philippine Dealing and Exchange Corporation ("PDEX") on 7 April 2020.

RCBC's fourth foray into the peso bond market was met with strong demand from investors, allowing the bank to raise more than its target size of PHP3.0 billion. Proceeds from the offering will be used to support the Bank's asset growth, re-finance maturing liabilities, and fund other general purposes.

The Hongkong and Shanghai Banking Corporation Limited ("HSBC") has been mandated as the Sole Lead Arranger and Bookrunner, together with RCBC Capital Corporation ("RCBC Capital") as the Financial Advisor for this issuance of Bonds. The Selling Agents for the Bonds are HSBC and RCBC.

About RCBC

RCBC is a leading financial services provider in the Philippines, offering a wide range of banking and financial products and services. RCBC is engaged in all aspects of traditional banking, investment banking, microfinance, retail financing (auto, mortgage and housing loans, and credit cards), remittance, leasing, foreign exchange, and stock brokering. RCBC is a member of the Yuchengco Group of Companies (YGC), one of the oldest and largest conglomerates in South East Asia. For more information, please visit <https://www.rcbc.com>