

# aboitiz outlook



November 5, 2008

## Aboitiz Power to issue P3-billion fixed rate notes

Aboitiz Power Corporation (AP) has launched today the issuance of 5-year and 7-year peso-denominated corporate fixed rate notes worth P3 billion, with option to increase depending on market demand. The notes will be offered in a private placement to not more than 19 institutional investors.

AP expects to close the offering by end of the year.

The proceeds of the notes issuance will be used to finance AP's planned acquisitions as well as for other general corporate purposes.

The joint lead managers of the notes issuance are BDO Capital & Investment Corporation, BPI Capital Corporation, First Metro Investment Corporation, and ING Bank N.V., Manila Branch.

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