

## Capital Raise Release

Subject: Approval of Capital Raise Initiatives

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### Philippine Business Bank to Proceed with Capital Raising Initiatives

Caloocan City, Philippines – In a special meeting of the Board of Directors of Philippine Business Bank (PSE: PBB) held today, the Board has authorized the management team to initiate capital raising discussions to allow PBB to exploit opportunities in the banking sector.

Subject to regulatory approvals, PBB will convert existing preferred shares to common stock to further strengthen its balance sheet. PBB will also look to raise up to 10 billion pesos via the issuance of Long Term Negotiable Certificates of Deposit. The additional funding will allow the Bank to capitalize on attractive lending opportunities as the Philippine economy continues to expand.