



June 19, 2023

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue
Bonifacio Global City, Taguig City

ATTENTION : **MS. ALEXANDRA D. TOM WONG**
Officer-in-Charge, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head – Issuer Compliance and Disclosures Department

Gentlemen:

This refers to your letter requesting Aboitiz Equity Ventures Inc. (AEV, or the “Company”) to confirm the veracity of the information contained in the abs-cbn.com news article dated June 16, 2023 entitled, “*Consortium says NAIA needs urgent rehab; doubles unsolicited proposal to P210B*,” the relevant portion of which is quoted hereunder:

“MANILA — The Ninoy Aquino International Airport needs an urgent upgrade to cater to rapidly rising travel demand, the Manila International Airport Consortium said Friday, after doubling its unsolicited proposal to P210 billion.

MIAC, composed of Aboitiz InfraCapital, AC Infrastructure Holdings Corporation, Asia's Emerging Dragon Corp, Alliance Global – Infracorp Development, Filinvest Development Corporation, JG Summit Infrastructure Holdings Corp and Global Infrastructure Partners, earlier submitted a P100 billion bid to rehabilitate the airport.

...”

Aboitiz InfraCapital, Inc., through its parent, AEV, wishes to clarify that based on the unsolicited proposal (“USP”) submitted by the Manila International Airport Consortium (the “Consortium”) to the Department of Transportation (“DOTr”) last April 27, 2023, the projected capital investment to undertake the rehabilitation and development program of the Ninoy Aquino International Airport over the span of its proposed concession period is Php 211 billion. This amount excludes the proposed Php57 billion upfront concession payment to the government. Including the concession payment to the government, the total aggregate investment under the Consortium’s USP is Php267 billion. The initially communicated amount of Php 100 billion referred to the approximately USD 1 billion in initial capital investments over the first five years in addition to the USD1 billion in upfront concession payment to the government.

This clarification comes from Aboitiz InfraCapital, Inc. who is a member of the Consortium along with AC Infrastructure Holdings Corporation, Asia's Emerging Dragon Corporation, Alliance Global –

Infracorp Development, Inc., Filinvest Development Corporation, JG Summit Infrastructure Holdings Corporation and Global Infrastructure Partners.

We trust that we have clarified the above-mentioned news article to your satisfaction.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES INC.

By:



MAILENE M. DE LA TORRE
Assistant Corporate Secretary