



## **SGP ANNOUNCES PRICING OF FOLLOW-ON OFFERING**

Synergy Grid & Development Phils, Inc. ("SGP" or the "Company") has set the price of its follow-on offering ("FOO") of 1,053,500,000 primary common shares with an overallotment option of up to 101,000,000 secondary shares at PHP12.00 per common share.

SGP will use the proceeds of the FOO to directly subscribe to non-voting preferred shares that will be issued by National Grid Corporation of the Philippines ("NGCP").

NGCP is the sole and exclusive operator of the Philippines' transmission network, linking power generators and distribution utilities to deliver electricity to end-users nationwide. SGP is in turn NGCP's indirect controlling shareholder.

NGCP shall utilize the proceeds from the issuance of the non-voting preferred shares to finance its capital expenditure requirements and related cost and expenses. In the next 13 years, NGCP is committed to invest approximately PHP440 billion across 211 projects which are aimed to support the growing electricity demand in the country and to make the country's power backbone continuously reliable.

"The SGP FOO was priced at a very attractive level. The FOO provides everyone with an avenue to invest in NGCP, the sole concession holder of the country's power transmission backbone. By participating in the FOO, we become long-term partners in supporting the country's growth and development," said Mr. Henry T. Sy, Jr., Chairman of SGP.

"SGP's follow-on offering is a unique opportunity to invest in NGCP and become a stakeholder in an asset of national importance. The Philippine power transmission grid will be crucial as the country's economic recovery and growth will be underpinned by power," remarked Mr. Robert G. Coyiuto, Jr., Vice-Chairman of SGP.

The public offer period for SGP's FOO will run from October 26, 2021 until November 2, 2021. The listing date of the shares on the Philippine Stock Exchange will be on November 10, 2021. BofA Securities and UBS are Joint Global Coordinators and Joint Bookrunners. BDO Capital is Sole Domestic Coordinator, and is also Joint Domestic Lead Underwriter and Joint Bookrunner together with BPI Capital and PNB Capital.

### **About SGP**

Synergy Grid & Development Phils., Inc. is a holding company listed on the PSE under the symbol "SGP." NGCP is SGP's sole operating asset which it holds through intermediate holding companies. SGP

indirectly controls 60% of the outstanding capital stock of NGCP, with an effective equity interest of 40.2%.

### **About NGCP**

NGCP holds a 25-year concession and a 50-year Congressional franchise to expand and operate the country's power transmission grid. NGCP is the sole and exclusive operator of the Philippines' nationwide transmission network linking power generators and distribution utilities to deliver electricity to end-users across Luzon, Visayas and Mindanao.

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