

PLDT Secures Its First-ever Green Loan for Fiber Upgrade and Expansion

MANILA, 6th March 2024 - The Philippines' leading integrated telecommunications network PLDT Inc. (PLDT) (PSE: TEL) (NYSE: PHI) secured a ₱1.0bn Green Loan facility from HSBC Philippines (HSBC) to partially fund the ongoing nationwide modernization and expansion of its fiber network supporting internet delivery platforms such as fiber fixed broadband, mobile data services, and carrier-grade WiFi.

This is HSBC's first green loan facility to a Philippine-based telecom company.

The intended use of loan proceeds aligns with the Green Loan Principles, specifically on achieving energy efficiency. Studies show that compared with previous technologies, fiber cables generate less heat and no longer require cooling systems, thus, very minimal energy is lost to the environment.

The upgrade of the network to fiber and the resultant efficient operations support the PLDT Group decarbonization roadmap that aims to reduce its Scope 1 and Scope 2 greenhouse gas emissions by 40% by 2030, coming from a 2019 baseline. To support this ambitious target, the group is actively exploring integration of renewables, green technologies, and various energy optimization initiatives.

Danny Yu, Chief Financial Officer and Chief Risk Management Officer, PLDT Inc. said, "The availability of sustainable financing facilities will help PLDT's commitment to ensuring long-term profitability by doing business responsibly. We are pleased to start this journey with HSBC and anticipate further expanding our sustainable financing portfolio with other sustainability projects."

"PLDT's first-ever Green Loan facility is affirmation that our efforts to pursue the twin-goals of energy efficiency and reduced carbon emissions are appreciated and supported by the financial community. We are thankful to HSBC for helping PLDT carry out our commitment of stewardship of the planet for the next generation," said Chief Sustainability Officer, Melissa Vergel De Dios.

As of end-December 2023, the company has over 1.1 million cable kilometers of fiber infrastructure, consisting of over 0.2 million cable kilometers of international fiber and over 0.9 million cable kilometers of domestic fiber; further narrowing the digital divide; and enabling a fast and reliable internet experience for its customers.

The Bangko Sentral ng Pilipinas has expressed its intention to vigorously promote the adoption of sustainable finance principles within the domestic banking system as part of its advocacy against environmental degradation as established at the 26th United Nations Climate Change Conference of Parties (COP26).

X X X

This press release may contain some statements which constitute “forward-looking statements” that are subject to a number of risks and opportunities that could affect PLDT’s business and results of operations. Although PLDT believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.

For further information, please contact:

Melissa V. Vergel de Dios
pldt_ir_center@pldt.com.ph

About PLDT

PLDT is the Philippines’ largest integrated telco company. Through its principal business groups – from fixed line to wireless – PLDT offers a wide range of telecommunications and digital services across the Philippines’ most extensive fiber optic backbone, and fixed line and cellular networks.

PLDT is listed on the Philippine Stock Exchange (PSE:TEL) and its American Depositary Shares are listed on the New York Stock Exchange (NYSE:PHI). PLDT has one of the largest market capitalizations among Philippine-listed companies.

Further information can be obtained by visiting www.pldt.com

About The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,039bn at 31 December 2023, HSBC is one of the world’s largest banking and financial services organisations.

HSBC in the Philippines

HSBC has been operating in the Philippines for close to 150 years. It serves its customers through three global businesses: Wholesale Banking, Global Banking and Markets, and Wealth and Personal Banking. The Bank has a network of 6-strong branches located in Metro Manila, Cebu and Davao, and a Global Service Centre servicing local and international HSBC markets. <https://www.hsbc.com.ph/>