



The Pioneer Domestic Credit Rating Agency

PRESS RELEASE

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PhilRatings Welcomes Minority Stake from Moody's

Philippine Rating Services Corporation ("PhilRatings") announced that Moody's has agreed to acquire a minority stake in the company.

Upon completion of the transaction, the investment will establish a direct ownership-based affiliation between PhilRatings and Moody's, a leading global provider of credit ratings, research, and analysis.

As part of the transaction, PhilRatings and Moody's will also establish a framework for knowledge sharing and cooperation between the parties, subject at all times to applicable laws, regulations, and compliance requirements.

The proposed transaction will provide PhilRatings with an opportunity to strengthen its institutional capabilities through access to Moody's international expertise and technical resources, while maintaining its independence as a domestic credit rating agency supporting the continued development of the Philippine debt capital markets. Through this investment, Moody's will expand its network of domestic rating agency affiliates across the Asia-Pacific region by partnering with a leading Philippine credit rating agency with deep local market knowledge and more than 41 years of credit rating experience.

Following completion of the minority investment, PhilRatings will continue to operate independently with its own management, governance, and credit rating processes.

PhilRatings will disclose the ownership change and resulting affiliation to the Securities and Exchange Commission in accordance with the applicable accreditation and regulatory disclosure requirements under the Implementing Rules and Regulations of the Securities Regulation Code.