



**PHILIPPINE
BUSINESSBANK**
a savings bank

Via ODisy

May 03, 2013

THE PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Subject: **Authority to Establish Sixteen (16) Branches**

Dear Ms. Encarnacion:

We are submitting herewith our proposed Press Release regarding the Bangko Sentral ng Pilipinas (BSP) approval of request for authority to establish sixteen (16) branches.

Thank you.


Alice P. Rodil
OIC – Investor Relations Office



PHILIPPINE BUSINESS BANK: 16 NEW BRANCH LICENSE

Philippine Business Bank – a member of the Yao Group of Companies, was recently granted 16 branch licenses by the BSP. This is on top of the 15 restricted licenses acquired by PBB in 2012, of which the remaining five will be opened this year. The new licenses seek to increase the Bank's footprint in the local and regional market.

PBB's niche is the small- and medium-scale enterprises (SMEs). Established more than 16 years ago, it aims to help build strong business communities where the bank operates.

"The vision of the bank is very simple, it's to build business communities in the places where we are," said PBB President and Chief Executive Officer Rolando R. Avante. "It is a testimony of our commitment to ease access to our products and services while at the same time enhancing customer convenience and experience,"

Mr. Avante said they never fail to communicate with their clients that they are partners in doing business.

"We are making a difference by widening our presence felt across the country. A total of 79 branches today, we are building 21 more this year to hit the mark of 100 branches - to reach more people, more business partners as we can. We will continue to go where small and medium enterprises thrive. SMEs remain our focus as we increase our market base."

PBB believes in a thorough, in-depth analysis of each potential market in identifying branch locations. The new branches are part of the bank's comprehensive and strategic expansion programme that targets both the local market and the region, focused on the SMEs.

Judith C. Songlingco