



GT CAPITAL
HOLDINGS, INCORPORATED

June 27, 2013

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

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


Mr. Norberto T. Moreno
Assistant Head, Disclosure Department

Subject: First Metro Concludes Agreement with ORIX Corporation on Sale and Purchase of Global Business Power Shares

Gentlemen:

Please see the attached press release of our subsidiary, Metropolitan Bank & Trust Company.

Very truly yours,


JOSELITO V. BANAAG
Vice President and Head
Legal and Compliance Division

cc:

Ms. Ma. Concepcion M. Magdaraog
Head – Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

First Metro Concludes Agreement with ORIX Corporation on Sale and Purchase of Global Business Power Shares

(27 June 2013, Makati City, Philippines.) Metropolitan Bank & Trust Company (Metrobank) announced today that its investment bank subsidiary, First Metro Investment Corporation (First Metro), has concluded a Share Sale and Purchase Agreement (SSPA) for 200,000,000 shares of Global Business Power Corporation (GBPC) to ORIX Corporation (ORIX) of Tokyo, Japan at a price of Php 7.15 billion.

"The signing of the agreement represents a significant step in pursuing Global Business Power's strategy. We believe that ORIX will provide the company with a strong, well-financed strategic partner that will contribute to its future growth," First Metro Chairman Francisco C. Sebastian explained.

With the transaction, the resulting ownership structure of GBPC will be as follows, First Metro with 29.11%, ORIX with 20%, and GT Capital Holdings, Inc. (GTCAP) retaining its majority ownership at 50.89%. GTCAP is the listed investment holding company of the Ty Family, the component businesses of which include GBPC and Metrobank, among others.

The sale and purchase agreement for the GBPC shares is in line with Metrobank's capital raising initiatives in preparation for the upcoming implementation of Basel III in the Philippines by January 1, 2014.

GBPC is one of the largest independent power producers in the Visayas. It currently owns and operates nine power plants, with a total installed capacity of 627 megawatts (MW). From a 230-MW mainly bunker fuel capacity in 2006, the company has completed a 410-MW expansion program for its plants, utilizing clean coal-fired technology. The expanded plants commenced commercial operations in 2011.

GBPC's major plants are located in Toledo City in Cebu and in Iloilo City in Panay Island, supplying power to private utility companies such as Visayan Electric Company (VECO) and Panay Electric Company (PECO), export and industrial zones in Mactan and Balamban, mining and industrial companies like Carmen Copper Corporation (CCC) and Philippine Phosphate Fertilizer Corporation (Philphos), as well as electric cooperatives in most Visayan islands. GBPC has further embarked on another expansion program for its aforementioned major power plants in the cities of Iloilo and Toledo.

ORIX is a leading integrated financial services group that provides products and services to corporate and retail customers in Japan and in many other countries as well. In Japan, ORIX is expanding into energy related businesses across a wide range of areas, including energy saving service business (ESCO), electric power trading, and power generation using renewable energy such as solar, geothermal, and wood chip biomass.

METROPOLITAN BANK & TRUST COMPANY

In the Philippines, ORIX jointly established a leasing company with Metrobank. In addition, the company has built a firm business base in the Philippines with the GTCAP group as strategic partner. ORIX developed 825 luxury condominium units in 2007 together with major real estate company Federal Land, Inc., which is another component company of GTCAP, and has engaged in the joint development of multiple large-scale facilities since 2011.

###

Metrobank is the country's premier universal bank and has the largest domestic network of 831 branches and 1,800 automated teller machines (ATMs) nationwide, and 33 foreign branches, subsidiaries and representative offices. For inquiries, please contact the Investor Relations Department at 857-9783 and investor_relations@metrobank.com.ph. Or call the Metrobank 24/7 Customer Hotline at 8700-700, or log on to www.metrobank.com.ph. For provincial areas, call toll-free 1-800-1888-5775.