

C06466-2018

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)

Sep 28, 2018

2. SEC Identification Number

AS096-005555

3. BIR Tax Identification No.

000-188-209-000

4. Exact name of issuer as specified in its charter

Philippine National Bank

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila

Postal Code

1300

8. Issuer's telephone number, including area code

(632) 526-3131 to 70/(632) 891-6040 to 70

9. Former name or former address, if changed since last report

Not Applicable

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	1,249,139,678

11. Indicate the item numbers reported herein

Item 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to*

the Corporate Information Officer of the disclosing party.



# PNB

## Philippine National Bank PNB

**PSE Disclosure Form 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Press Release - Philippine National Bank acquires PNB Savings Bank

**Background/Description of the Disclosure**

We are pleased to furnish the Exchange a copy of the press release of the Bank entitled "Philippine National Bank acquires PNB Savings Bank".

We trust you will take note accordingly. Thank you.

**Other Relevant Information**

None.

**Filed on behalf by:**

**Name**

Maila Katrina Ilarde

**Designation**

Corporate Secretary



## NEWS RELEASE

*For Immediate Release*

### **Philippine National Bank acquires PNB Savings Bank**

Lucio Tan-led Philippine National Bank (PSE: PNB) has disclosed that it is fully integrating its wholly-owned thrift bank subsidiary, PNB Savings Bank (PNBSB), into the parent bank through acquisition of its assets and assumption of its liabilities in exchange for cash, pending regulatory and other necessary approvals.

Notwithstanding PNB Savings' double-digit growth in assets over the years and its significant contribution to the Parent Bank's profitability, its business can still reach greater heights through the planned integration. According to PNB President Reynaldo A. Maclang, "Our bank's consumer lending business, which is being operated through PNB Savings, will benefit from the Parent Bank's ability to efficiently raise low cost funds."

Once integration is rolled out, PNB would be able to deliver a more efficient banking experience. Maclang adds, "Upon full integration, PNB will be able to serve a wider customer base while the customers of PNB Savings Bank will have access to PNB's diverse portfolio of financial solutions upon full integration."

Likewise, the integration will result in improved synergies among branch networks. As of end-August 2018, PNB operates 644 domestic branches while the thrift bank has 63 branches. This brings PNB's total domestic footprint to 707 branches. Maclang says, "The integration effectively enhances our competitive stance in the consumer and SME business segments."

As of the first half of 2018, PNB registered a consolidated net income of P5.4 billion, double the earnings of P2.7 billion for the same period in the previous year. Among Philippine private commercial banks, PNB currently ranks 4th in terms of assets, with consolidated resources at P876.2 billion.