



October 4, 2013

Ms Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Dear Ms Encarnacion,

For your information, please see attached press release entitled "AUB rural bank arm gets MB nod".

Thank you.

Very truly yours,

Ms Herminia C. Musico
Corporate Information Officer

AUB rural bank arm gets MB nod

The Monetary Board has approved in principle the application of Rural Bank of Angeles (RBA), a subsidiary of publicly listed Asia United Bank (AUB), to acquire the banking business of the Cooperative Bank of Pampanga (CBP).

CBP, which started operations in 1977, has 204 member cooperatives in various locations, including Pampanga, Cabanatuan and Davao. As of December 31, 2012, it had total assets of Php290.8 million and has seven branches, all located in the province of Pampanga: San Fernando, Apalit, Sta. Ana, Angeles, Floridablanca, Lubao & Mabalacat.

"CBP presents a unique opportunity and will allow RBA to expand its presence and footprint in Pampanga," said bank president Ronald Joseph Fernandez. "With the resources and integration experience of RBA and its parent, AUB, we are confident of recapitalizing and revitalizing the business of CBP."

"While preparation for the completion of the acquisition is ongoing, AUB is prepared to advance additional new capital to CBP to ensure the servicing of CBP's liabilities and its stable and continued operation," he added.

Since AUB acquired Angeles City-based RBA in July 2009, the rural bank has already returned to profitability and currently has 11 branches and other banking offices in Pampanga and Tarlac. RBA now has total assets of Php416.1 million and a net income of Php10.9 million as of December 31, 2012.

The acquisitions of CBP and RBA, in addition to Asiatrust Development Bank, are expected to expand AUB's customer reach, which now counts AUB's 137 branches nationwide.

"We will open several more branches this year to reach out to more AUB clients nationwide," AUB executive vice president Manuel Gomez said.

Coming on the heels of a successful public listing last May and its recent upgrade into universal banking status, AUB has been aggressively expanding its nationwide branch network and targets to grow its network to 200 branches by 2014.

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About AUB

Asia United Bank (AUB) is among the very few Philippine commercial banks granted a full-branch license in 1997 and operating until this day. In just a span of 15 years, AUB has become one of the fastest-growing commercial banks in the country. It currently has a nationwide network presence of 137 branches. AUB is owned by a group of Asia investors engaged in property development, manufacturing, and other equity ventures.