



SAN MIGUEL CORPORATION

September 22, 2021

The Philippine Stock Exchange, Inc.

Disclosure Department

6th Floor, Philippine Stock Exchange Tower

28th Street, corner 5th Avenue

Bonifacio Global City, Taguig City

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

Gentlemen:

We reply with respect to the news article entitled "San Miguel signs deal to build P95-billion Pasig River Expressway" posted in manilastandard.net in September 21, 2021. The article reported in part that:

"San Miguel Corp. on Tuesday signed a supplemental toll operation agreement with the Transportation and the Public Works departments for the construction of the P95-billion Pasig River Expressway—an elevated hybrid highway that will stretch 19.37 kilometers along the banks of Pasig River from Manila to Taguig.

...."

By way of response to the Exchange, we confirm that Pasig River Expressway Corporation, an affiliate of San Miguel Corporation, signed with the Toll Regulatory Board on 21 September 2021, a Supplemental Toll Operation Agreement for the financing, construction, operation and maintenance of the P95-billion Pasig River Expressway, an elevated hybrid highway that will stretch 19.37 kilometers along the banks of Pasig River from Manila to Taguig, as reported in the aforementioned article.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer