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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

PDIC to sell commercial, residential lots via public e-bidding on May 20

The Philippine Deposit Insurance Corporation (PDIC) is set to sell 24 commercial and residential lots with aggregate minimum disposal price of ₱37.9 million by way of electronic public bidding (e-bidding) on May 20, 2022.

To be sold individually and on an "as-is, where-is" basis, these corporate and closed bank assets include 11 residential lots with improvement, ten residential lots, and three commercial lots and are located in Metro Manila, Batangas, Bukidnon, Cavite, Laguna, Misamis Oriental, Negros Oriental, Occidental Mindoro, Pangasinan, Sarangani, and South Cotabato. Property sizes of the residential lots are between 101 and 1,669 square meters with the minimum disposal prices ranging from ₱60,000 to ₱4.8 million. The commercial properties range from 100 to 1,250 square meters and are for sale for a price range between ₱832,000 to ₱3.4 million.

Interested buyers may send their bids online through PDIC's e-bidding portal at <https://assetsforsale.pdic.gov.ph> starting at 9:00 am on May 19, 2022, to 1:00 pm on May 20, 2022. Bids will be opened at 2:00 pm on May 20, 2022. A one-time registration to the e-bidding portal is required from interested buyers which may be completed via the e-bidding portal at <http://assetsforsale.pdic.gov.ph/Account/Register>. Bidders may observe the e-bidding proceedings on the same portal, which may also be accessed by clicking the "Assets for Sale" icon on the PDIC website's homepage at www.pdic.gov.ph.

The complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted on the e-bidding portal. Bidders are reminded of their responsibility to determine the actual condition, status, ownership, and other circumstances of the properties they wish to acquire.

For participants who are submitting bids on behalf of another individual or an organization, the standard format of the Special Power of Attorney and

Secretary's Certificate, respectively, can likewise be downloaded from the said portal.

For more information on the e-bidding, interested buyers may call the PDIC Public Assistance Department at (02) 8841-4141 during office hours. Those outside Metro Manila may call the PDIC toll-free hotline at 1-800-1-888- PDIC or 1-800-1-888-7342, also during office hours. Inquiries may also be sent via e-mail at pad@pdic.gov.ph or private message on PDIC's Assets for Sale Facebook page (@PDICAssetsforSale) or PDIC's official Facebook page (@OfficialPDIC).

As the mandated liquidator of closed banks, the PDIC disposes of their assets through public biddings and negotiated sales. Proceeds from the liquidation of closed banks' properties are added to the pool of liquid assets of these banks for distribution to uninsured depositors and other creditors subject to the rules on concurrence and preference of credits. The disposal of these assets increases the chances of recovery of uninsured depositors and creditors of their trapped funds in the closed banks. Meanwhile, proceeds from the sale of corporate assets are added to the Deposit Insurance Fund, PDIC's main fund source for payment of valid deposit insurance claims.

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The Philippine Deposit Insurance Corporation (PDIC) was established on June 22, 1963, by Republic Act 3591 to provide depositor protection and help maintain stability in the financial system by providing deposit insurance. Effective June 1, 2009, the maximum deposit insurance coverage is ₱500,000 per depositor. All deposit accounts by a depositor in a closed bank maintained in the same right and capacity shall be added together. A joint account shall be insured separately from any individually-owned deposit account.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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