

PLDT Investment in Rocket Internet AG:

Global Investment and Strategic Partnership

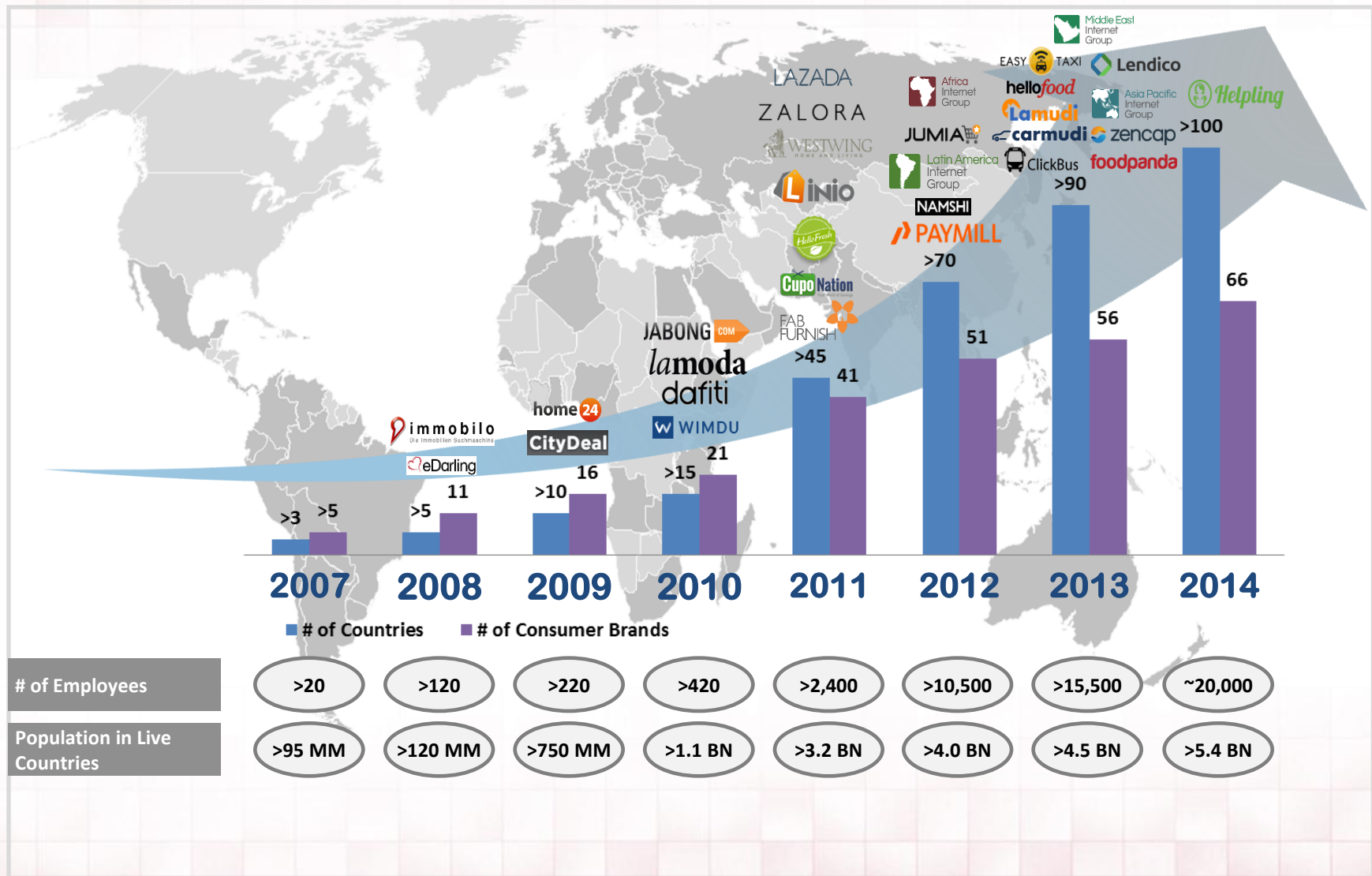
PLDT's investment in Rocket Internet AG ("Rocket")



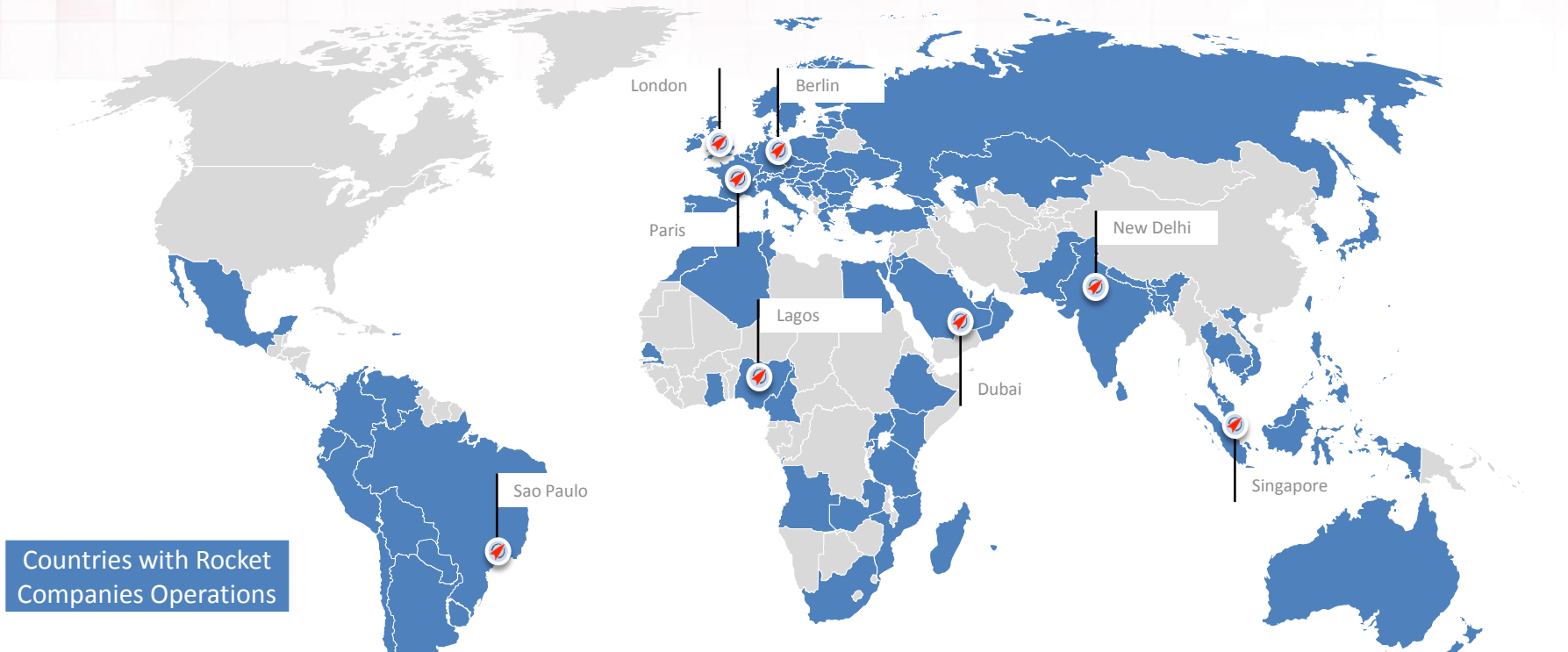
- **PLDT and Rocket have entered into a global strategic partnership to drive the development of online and mobile payment solutions in emerging markets**
 - **PLDT will invest €333mn for a 10% stake in Rocket**
 - **Reflects PLDT's long-term commitment to Rocket and strategic intent to combine its world-class mobile money expertise and resources with Rocket's global platform to drive future value enhancing growth opportunities**
 - **Investment will be in new shares issued by Rocket, of the same class and bearing the same rights as shares held by current investors**
 - ✓ **PLDT joins Investment AB Kinnevik and Access Industries as the third external investor, in addition to Global Founders GmbH (formerly: European Founders Fund GmbH)**
 - **PLDT will hold the right to appoint one member of Rocket's nine-person Supervisory Board**
 - **Investment to be funded from available cash and new debt; no significant impact on PLDT's leverage ratios and funding costs**

- **Rocket provides a platform for the rapid creation and scaling of consumer internet businesses outside the U.S. and China**
- **Has more than 20,000 employees in over 100 countries across its network of companies with aggregated revenues in excess of €700mn in 2013**
- **Most prominent brands include:**
 - **Leading Southeast Asian e-commerce businesses: Zalora and Lazada**
 - **Fast growing brands with strong positions in their markets such as Dafiti, Linio, Jumia, Namshi, Lamoda, Jabong, Westwing, Home 24, and HelloFresh, in Latin America, Africa, Middle East, Russia, India and Europe**

Rocket's rapidly increasing footprint



Rocket is present in >100 countries, through its 3 sectors



eCommerce

home 24 dafiti ZALORA

lamoda.ru LAZADA zanui.com.au WESTWING

Linio JABONG.COM JUMIA

Halo Fresh NAMSHI FAB FURNISH

Marketplaces

foodpanda Cupo Nation
Your World of Savings

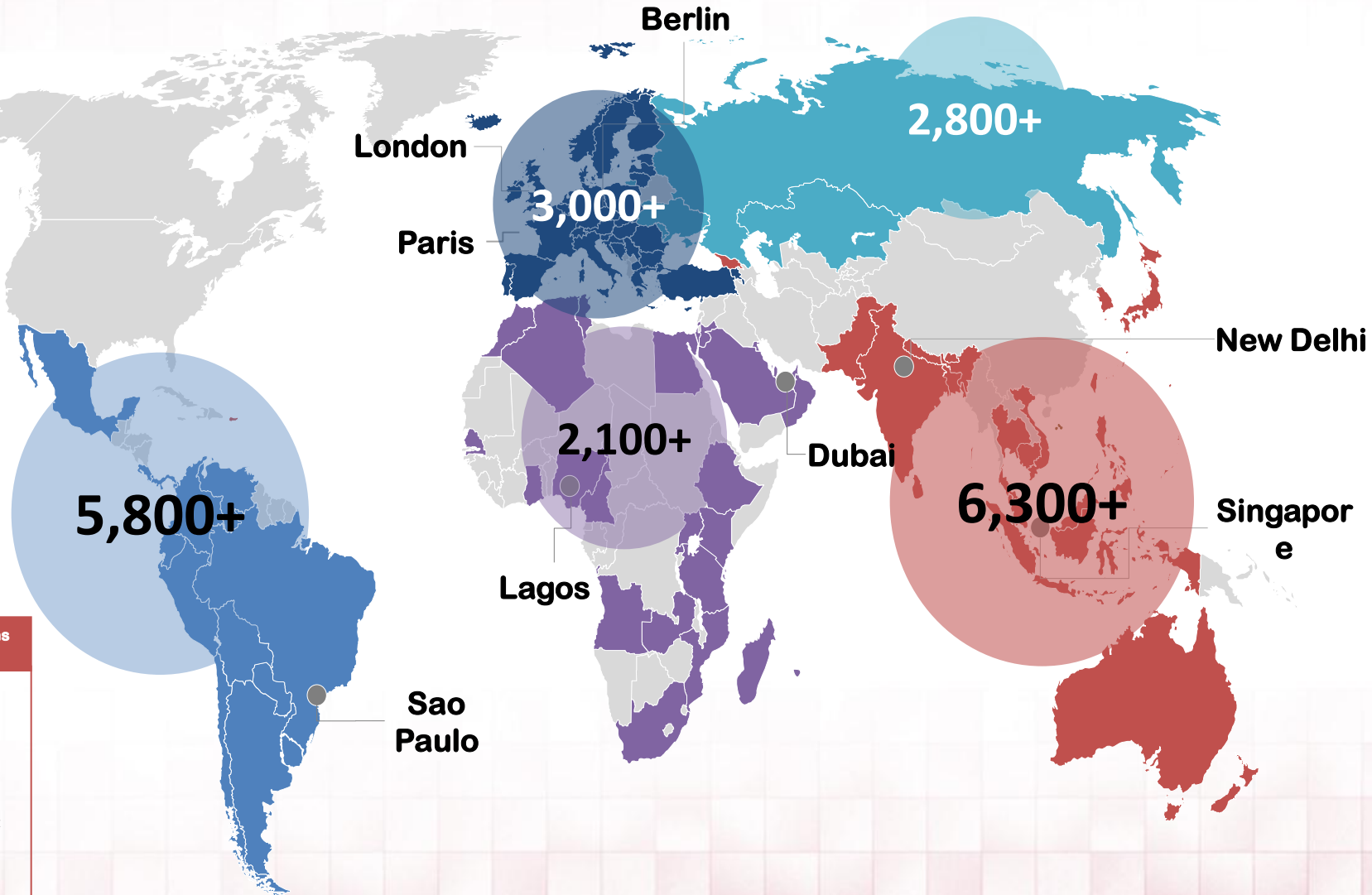
WIMDU Helpling

FinTech

PAYMILL Lendico

zencap

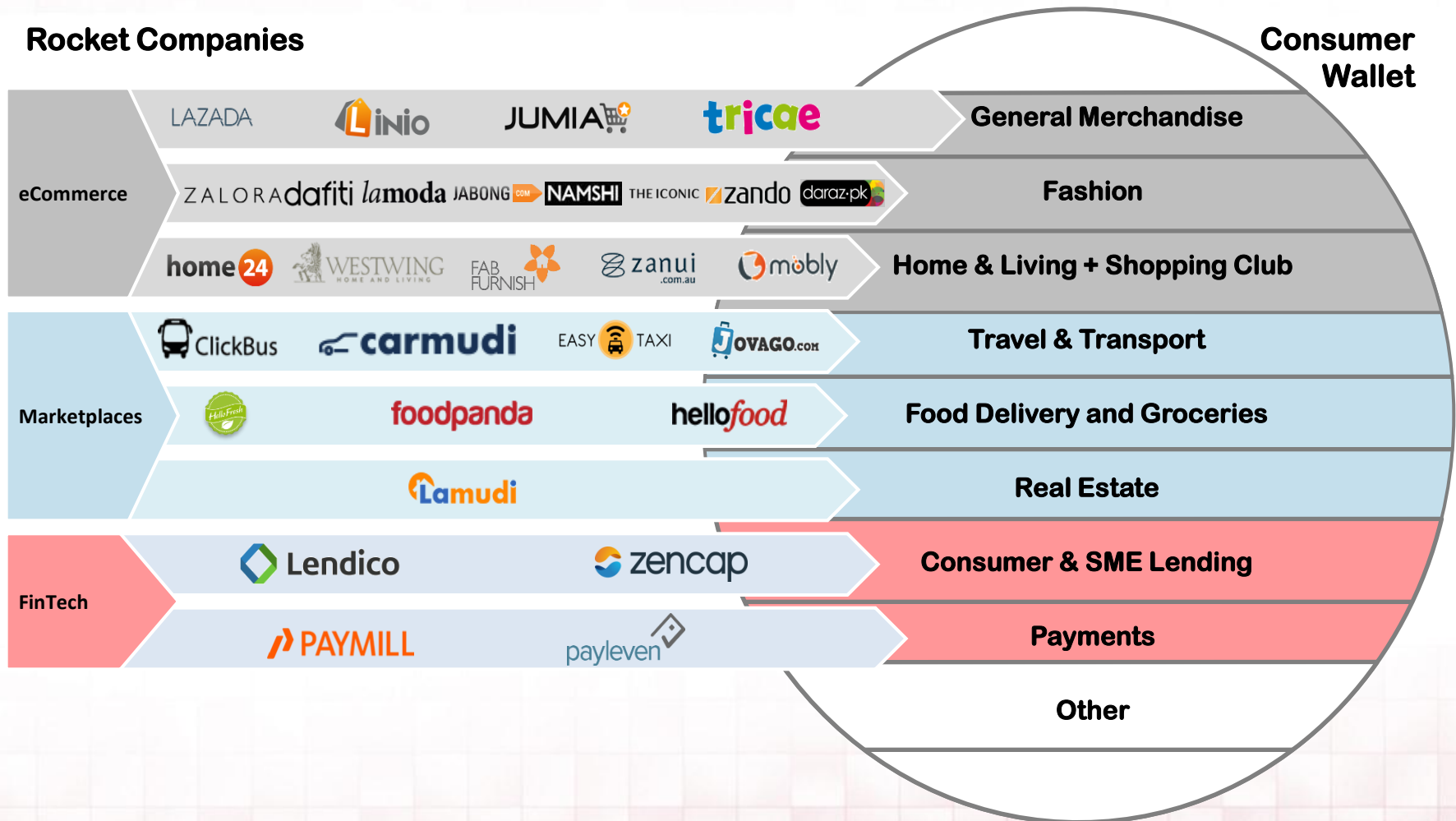
20,000 people on the ground in its target countries



Countries of Operations in:

- Europe
- Russia & CIS
- Asia Pacific
- Latin America
- Africa & Middle East
- Local Offices
- # Headcount

Rocket aims to maximize its share of consumer online spending



Rocket is well diversified

Geographic Diversification

Europe



Latin America



Russia & CIS



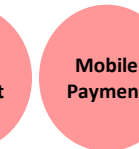
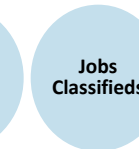
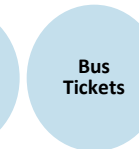
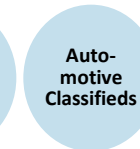
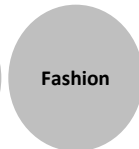
Asia Pacific



Africa & Middle East



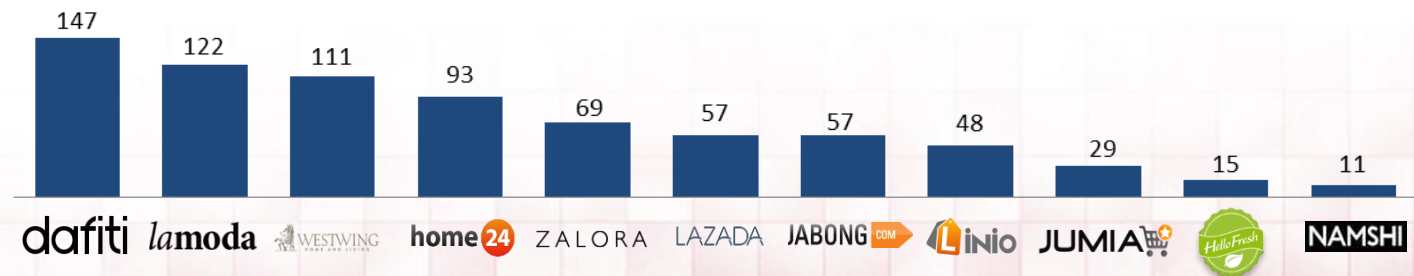
Models Diversification



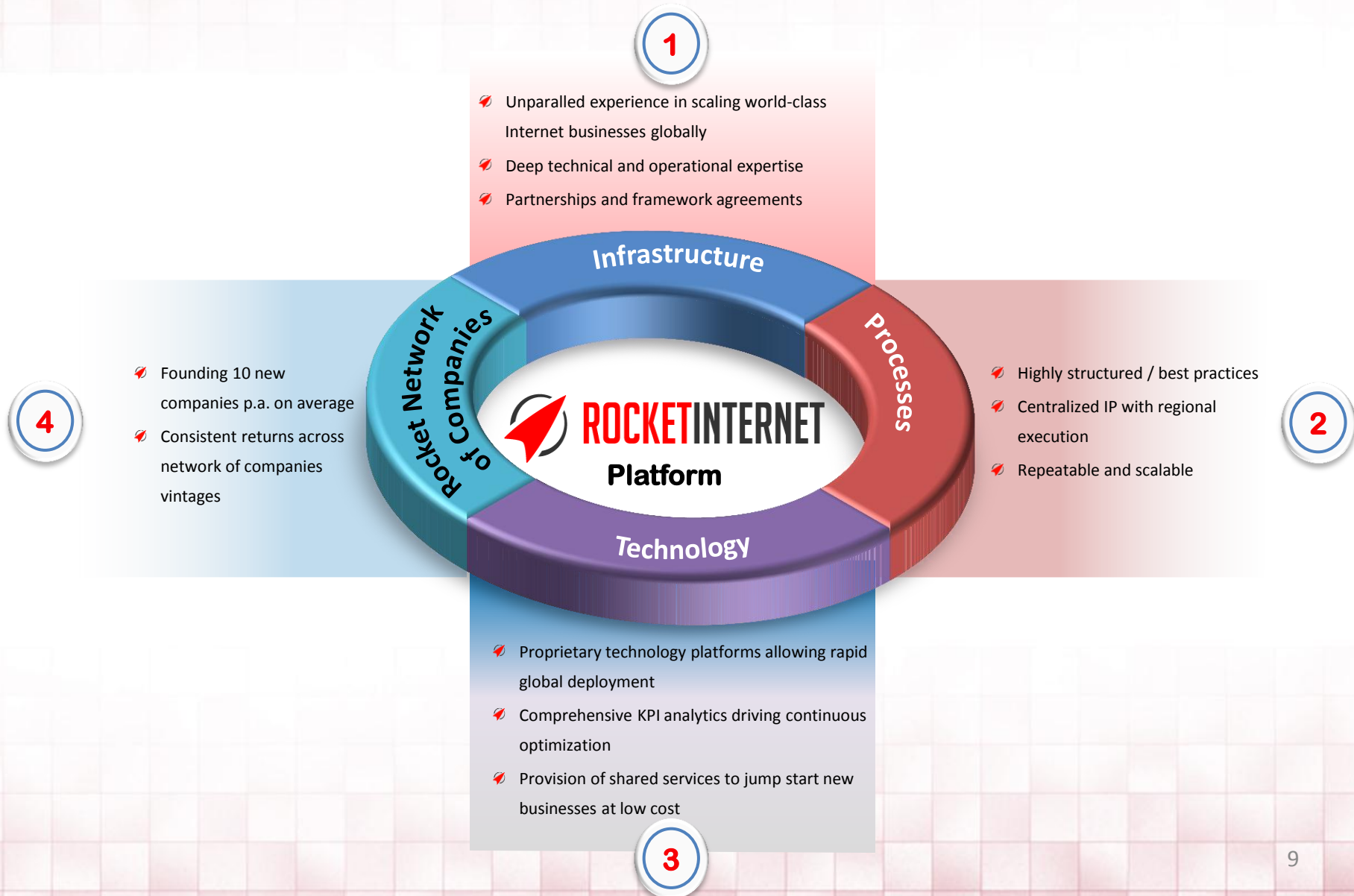
Organisational Diversification



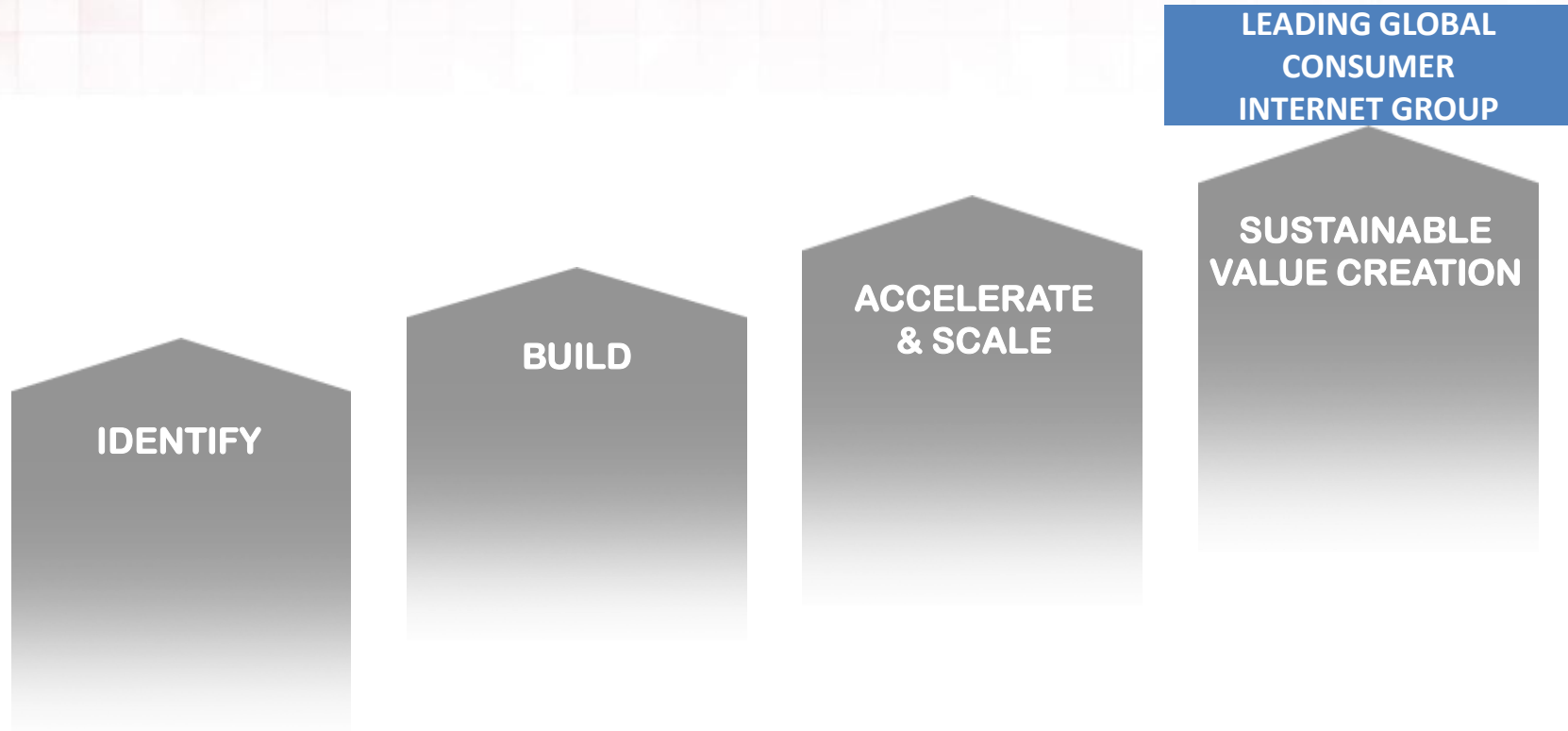
Financial Diversification
Selected Company Revenues (€) FY2013



The Rocket Internet Platform



Rocket's business model



FUNDING SUPPORT



OPERATIONAL / PLATFORM INVOLVEMENT

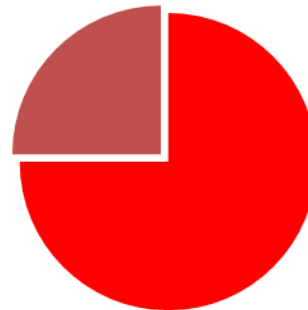
Rocket's business model is low risk, highly capital efficient and scalable

Low Risk

- ✓ Low Customer Adoption Risk
- ✓ Low Competition Risk
- ✓ Low Execution Risk

Deploying proven models, with 15 years execution track record

Highly Capital Efficient



75-100% Ownership

Unlike traditional VC investors, Rocket benefits from founder economics

Scalable



Constantly launching new business models across its 5 target regions and 3 target sectors

Rocket's Business Model Approach Provides the Basis for Its Success



- **Pioneer in mobile banking and mobile wallet services**
- **Introduced several world-first mobile payment innovations in domestic and global markets**
 - **Co-developed and operates global mobile payments platform of MasterCard**
 - **Now working with Citibank and VISA to develop new innovative financial services**
 - **Mobile banking platform used by top three banks in the Philippines**
 - **Mobile money services used by the United Nations and Philippine government agencies for widespread and efficient cash distribution and other relief and rehabilitation efforts in areas affected by recent natural disasters**
- **Mobile money system handled transactions valued at approximately €3.4bn (US\$4.5bn) in 2013**
- **Won several awards from the United Nations, US AID and GSMA**

Appendix

Global Strategic Partnership

- PLDT to invest €333mn (US\$445mn) for a **10% stake** in Rocket Internet AG (“Rocket”) against new shares to be issued by the company, of the same class and bearing the same rights held by current investors
- PLDT will be **third external investor** in Rocket, after Investment AB Kinnevik (OMX: KINVA/KINVB) and Access Industries, in addition to Global Founders GmbH (formerly: European Founders Fund GmbH)
- PLDT entitled to appoint one member of the 9-person Supervisory Board
- Strategic intent to combine PLDT’s world-class money expertise and resources with Rocket’s global platform to drive future value enhancing growth opportunities
- PLDT and Rocket to work together towards **joint innovation in the m-commerce space with strong initial focus on payments:**
 - To develop mobile and on-line payment products and services for the “unbanked, uncarded and unconnected” population, particularly in emerging markets
 - To leverage PLDT’s experience and intellectual property in mobile payments and remittance platforms together with Rocket’s global technology platform

Except for historical financial and operating data and other information in respect of historical matters, the statements contained herein are “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. The words “believe”, “intend”, “plan”, “anticipate”, “continue”, “estimate”, “expect”, “may”, “will” or other similar words are frequently used to indicate these forward looking statements. Any such forward-looking statement is not a guarantee of future performance and involves a number of known and unknown risks, uncertainties and other factors that could cause the actual performance, financial condition or results of operation of PLDT to be materially different from any future performance, financial condition or results of operation implied by such forward-looking statement. Among the factors that could cause actual results to differ from the implied or expected results are those factors discussed under “Risk Factors” in Item 3 in PLDT’s annual report on Form 20-F.

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