

Pangilinan steps down as PLDT President and CEO; Panlilio appointed

MANILA, Philippines, 8th June 2021 – Manuel V Pangilinan steps down as President & CEO of PLDT Inc. (PLDT) (PSE: TEL) (NYSE: PHI), and retains his post as PLDT Chairman.

At the 2021 PLDT Annual Shareholders' Meeting, Alfredo S. Panlilio was appointed to the post and will now concurrently serve as President and CEO of PLDT and Smart. Panlilio retains his post as Chief Revenue Officer of PLDT.

"This decision has been made less difficult by the knowledge that Al, with his long experience with PLDT and his competent qualities, would be able to take my place, without interruption or detriment to the progress of PLDT," Pangilinan said. "If I can be of service to Al and his team at any time, I shall not fail to help."

"We see everything that you have put into this company, Chairman MVP, and I understand the weight of you entrusting us with the very responsibilities to which you have dedicated 23 years of your life. I resolve to build upon your legacy in PLDT," Panlilio said, addressing his esteemed mentor and committing that he will work diligently to realize his vision for PLDT of "a true customer-centric and leading-edge technology company that empowers all Filipinos in building a stronger nation, providing world-class connectivity as a human right, asserting the Philippines as a key player in the global arena and actively embarking on sustainable development to secure everyone's future."

Pangilinan joined PLDT as President and CEO in 1998, following the entry of Hong Kong-based First Pacific Co. Ltd., which Pangilinan founded in 1981.

Over the last two decades under Pangilinan's leadership, PLDT has transformed from a primarily landline business into one that provided an

array of innovative digital and data-driven services that serve customers while at home, at work or on the go.

Returning in 2016 as PLDT President and CEO, Pangilinan oversaw PLDT's comprehensive digital transformation program, which entailed massive modernization of its networks and IT platforms to be able to deliver rich digital services and solutions to customers.

Strengthening its status as pioneer and leader in technological innovation, PLDT's record capex investments over the last ten years amounting to Php460.8 billion now underpins the delivery of superior customer experience. To address the growing data needs of both fixed and wireless customers, PLDT and Smart are prepared to invest between Php 88 billion and Php 92 billion in capital expenditures in 2021. Today, PLDT operates the country's most extensive fiber infrastructure, spanning more than 478,000 kms as of end-March. This fiber infrastructure also supports Smart's mobile network, which serves 96% of the population from Batanes to Tawi-Tawi.

With Pangilinan at the helm to steer it through various challenges, PLDT achieved the highest full-year revenue in history in 2020, despite the most extraordinary circumstances due to the COVID-19 pandemic.

Pangilinan graduated cum laude in 1966 from the Ateneo de Manila University, with a Bachelor of Arts degree in Economics. He received his MBA degree in 1968 from the Wharton School of Finance and Commerce at the University of Pennsylvania, where he was a Procter & Gamble Fellow. After graduating from Wharton, he worked in Manila for Philippine Investment Management Consultants Inc. (the PHINMA Group) and in Hong Kong with Bancom International Limited and American Express Bank, and thereafter with First Pacific.

Other companies chaired by Pangilinan include Manila Electric Company (Meralco), Metro Pacific Investments Corp., Maynilad Water Services Inc., (Maynilad), and Metro Pacific Hospital Holdings, Inc.

Meanwhile, Panlilio first joined PLDT in 1999 as its senior vice-president for Corporate Business Group. He eventually became the head of PLDT's

Carrier Business Group before moving to Meralco in 2010, where he worked as senior vice-president for Customer Retail Services. He returned to PLDT in July 2019 as Chief Revenue Officer, and was later appointed President and Chief Executive Officer of Smart Communications, Inc.

A veteran executive, Panlilio has been a strong force in the world of business, in the telecommunications, information technology and energy service industries. Since assuming his post as Smart Communications President and CEO of Smart and PLDT CRO, Panlilio has been able to significantly improve Smart and PLDT's performance and group equity.

With customer-centricity as his driving force and true north, Panlilio has built a strong culture of teamwork, driving sustainable improvement and growth, breaking silos, synergizing different teams, and driving real collaboration among the groups within the two companies.

Under Pangilinan's guidance and Panlilio's leadership, the company has returned to the growth path, gaining headway on market share against the competition – significantly moving the needle, in terms of profit or revenue.

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About PLDT

PLDT is the Philippines' largest integrated telco company. Through its principal business groups – from fixed line to wireless – PLDT offers a wide range of telecommunications and digital services across the Philippines' most extensive fiber optic backbone, and fixed line and cellular networks.

PLDT is listed on the Philippine Stock Exchange (PSE:TEL) and its American Depositary Shares are listed on the New York Stock Exchange (NYSE:PHI). PLDT has one of the largest market capitalizations among Philippine-listed companies.

Further information can be obtained by visiting www.pldt.com