



May 22, 2017

Philippine Stock Exchange  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: Mr. Jose Valeriano B. Zuño III  
OIC - Head, Disclosure Department

Gentlemen:

In accordance with Section 17.1 (b) and Section 17.3 of the Securities Regulation Code, we submit herewith a copy of SEC Form 17-C with a press release attached thereto entitled "Partners Group to acquire SPi Global".

This shall also serve as the disclosure letter for the purpose of complying with PSE Revised Disclosure Rules.

Very truly yours,

A large, blue handwritten signature in cursive script, which appears to be "Florentino D. Mabasa, Jr.", is written over the typed name and extends upwards into the "Very truly yours," line.  
**FLORENTINO D. MABASA, JR.**  
Assistant Corporate Secretary



May 22, 2017

Securities & Exchange Commission  
Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City

Attention: Mr. Vicente Graciano P. Felizmenio, Jr.  
Director – Markets and Securities Regulation Dept.

Gentlemen:

In accordance with Section 17.1 (b) of Securities Regulation Code and SRC Rule 17.1.1.1.3(a), we submit herewith two (2) copies of SEC Form 17-C with a press release attached thereto entitled "Partners Group to acquire SPi Global".

Very truly yours,

A large, blue, handwritten signature that loops around the typed name and extends downwards.  
**FLORENTINO D. MABASA, JR.**  
Assistant Corporate Secretary 



SECURITIES AND EXCHANGE COMMISSION

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.1

1. May 22, 2017  
Date of Report (Date of earliest event reported)
2. SEC Identification Number PW-55
3. BIR Tax Identification No. 000-488-793
4. PLDT Inc.  
Exact name of issuer as specified in its charter
5. PHILIPPINES  
Province, country or other jurisdiction  
of Incorporation
6. \_\_\_\_\_ (SEC Use Only)  
Industry Classification Code
7. Ramon Cojuangco Building, Makati Avenue, Makati City  
Address of principal office 1200  
Postal Code
8. (632) 816-8553  
Issuer's telephone number, including area code
9. Not Applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Securities Regulation Code and  
Sections 4 and 8 of the Revised Securities Act

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
_____	_____
_____	_____
_____	_____



11. Item 9 (Other Events)

Attached hereto is a Press Release entitled "Partners Group to acquire SPi Global".

Pursuant to the requirements of the Securities Regulations Code, PLDT has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

**PLDT Inc.**

By:

**FLORENTINO D. MABASA, JR.**  
Assistant Corporate Secretary

May 22, 2017

## **Partners Group to acquire SPi Global**

Partners Group to acquire SPi Global, the leading global provider of specialized BPO services to research and education publishers

**MANILA, Philippines, 22 May 2017** - PLDT, Inc. ("PLDT") (TEL: PSE) (PHI: NYSE) today announced that Partners Group, the global private markets investment manager with over EUR 54 billion in assets under management, has agreed to acquire SPi Global ("SPi" or "the Company"), a provider of outsourced services to education, science, technical and medical research publishers worldwide, on behalf of its clients. The Company is being acquired from companies controlled by CVC Capital Partners Asia III ("CVC") and PLDT Global Investments Corporation ("PGIC"), an indirect subsidiary of PLDT. The transaction values SPi at USD 330 million.

PLDT, through PGIC, has an 18.32% economic interest in SPi.

It will be recalled that in 2013, PLDT sold its BPO businesses owned by its then wholly owned subsidiary – SPi Global Holdings, Inc. - to Asia Outsourcing Gamma Limited ("AOGL"), a company controlled by CVC. PLDT then reinvested approximately US\$40 million of the proceeds from the sale in the said business.

AOGL has subsequently divested its healthcare BPO and customer relationship management businesses in 2014 and 2016, returning US\$53 million in proceeds to PLDT (through PGIC).

Completion of this acquisition by Partners Group will be subject to certain closing conditions. Cash distributions to PLDT will be determined after the acquisition is completed.

Attached is a copy of the Press Release of Partners Group.

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***This press release may contain some statements which constitute “forward-looking statements” that are subject to a number of risks and uncertainties that could affect PLDT’s business and results of operations. Although PLDT believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.***

For further information, please contact:

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#### **About PLDT**

**PLDT is the leading telecommunications provider in the Philippines. Through its principal business groups – fixed line and wireless– PLDT offers a wide range of telecommunications services across the Philippines’ most extensive fiber optic backbone and fixed line, and cellular network.**

**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 the web at [www.pldt.com](http://www.pldt.com).**



# Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

## Press release

Baar-Zug, Switzerland, 22 May 2017

### **Partners Group to acquire SPi Global, the leading global provider of specialized BPO services to research and education publishers**

Partners Group, the global private markets investment manager, has agreed to acquire SPi Global ("SPi" or "the Company"), a provider of outsourced services to education, science, technical and medical research publishers worldwide, on behalf of its clients. The Company is being acquired from CVC Capital Partners Asia III in a transaction that values SPi at USD 330 million.

Founded in 1980 and headquartered in Manila in the Philippines, SPi serves the top global education, technical and research publishers as well as business application customers. The Company provides a comprehensive set of specialized services and technology solutions related to the creation, enrichment and transformation of published content. These services span a publisher's entire value chain, from author support and content development, through copy editing and typesetting, to digitalization, database management and data analytics. SPi serves its clients in 14 languages through 12 delivery operations globally and employs more than 12,500 people.

Following the acquisition, Partners Group will work with SPi's management team, led by CEO Ratan Datta, on a number of value creation initiatives to expand the Company both organically and through select acquisitions. These will include the introduction of additional offerings to SPi's service catalogue and the expansion of the Company's business applications segment.

Ratan Datta, President and CEO of SPi Global, states: "After a period of dynamic growth under our prior owners, we are very happy to welcome Partners Group as our new business partner and look forward to working with the firm to further complement our global footprint as well as client service capabilities. With its prior exposure and strategic interest in the content and learning sectors, Partners Group's experience, global network and values make it the right partner to support our continued growth while maintaining the client-centric approach which has allowed us to become the leading provider in the content services market."

Following the transaction, three senior Partners Group executives will join the Board of Directors at SPi. They are Cyrus Driver, Managing Director, Private Equity Directs Asia, Christian Unger, Managing Director, Industry Value Creation, and Florian Marquis, Senior Vice President, Private Equity Directs Asia.

Cyrus Driver comments: "Through best-in-class delivery, technology-enabled efficiencies and global scale, SPi has become a strategic vendor to the largest global publishers. As the publishing world



transforms and expands at a rapid pace, SPi has a very exciting opportunity to support its customers with an enhanced range of services and leading edge technology solutions. As the segment leader, SPi also has the opportunity to consolidate the industry and drive ever higher efficiencies for its customers. We very much look forward to working with Ratan and his impressive team to helping SPi achieve its full potential."

### **About Partners Group**

Partners Group is a global private markets investment management firm with over EUR 54 billion (USD 57 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, Denver, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Manila, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 900 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.

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