

COVER SHEET

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G L O B E T E L E C O M , I N C .

(Company's Full Name)

2 7 / F T H E G L O B E T O W E R
3 2 N D S T R E E T C O R N E R 7 T H A V E N U E
B O N I F A C I O G L O B A L C I T Y T A G U I G

(Business Address: No. Street City / Town / Province)

ROSEMARIE MANIEGO-EALA

Contact Person

7797-2000

Company Telephone Number

1 2 / 3 1
Month Day
Fiscal Year

1 7 C
FORM TYPE

0 4 / 2 4
Month Day
Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. Of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATIONS CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER**

1. 23 July 2024
Date of Report (Date of earliest event reported)
2. 1177
SEC Identification Number
3. 000-768-480-000
BIR Tax Identification Number
4. GLOBE TELECOM, INC.
Exact Name of registrant as specified in its charter
5. Metro Manila, Philippines
Province, country or other jurisdiction of incorporation
6. [Redacted] (SEC Use Only)
Industry Classification Code
7. The Globe Tower, 32nd Street corner 7th Avenue, Bonifacio
Global City, Taguig
Address of principal office
- 1634
Postal code
8. (02) 7797-2000
Registrant's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of March 31, 2024)
COMMON SHARES	144,228,604
TOTAL DEBT (in Php Mn)	246,738

Indicate the item numbers reported herein : Please refer to attached

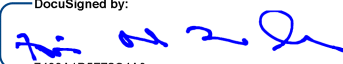
Re: Corporate Disclosure on Press Release

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

GLOBE TELECOM, INC.

Registrant


Date : 23 July 2024

DocuSigned by:


ROSEMARIE MANIEGO-EALA
Chief Finance Officer, Treasurer
and Chief Risk Officer



 **Globe Telecom, Inc.**
The Globe Tower
32nd Street corner 7th Avenue,
Bonifacio Global City,
Taguig, Philippines 1634

 www.globe.com.ph

23 July 2024

SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City 1227

Attention: **Atty. Oliver O. Leonardo**
Director, Markets and Securities Regulation Department

Atty. Rachel Esther J. Gumtang-Remalante
Director, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

5th Avenue corner 28th Street
Bonifacio Global City, Taguig City
Philippines 1634


Attention: **Mr. Norberto T. Moreno, Jr.**
Officer-in-Charge, Disclosure Department

Gentlemen/Mesdames:

We respectfully submit a copy of our press release entitled "Globe Completes 100% of its Tower Sale and Leaseback Deal with Frontier Towers; Globe Successfully Transferred 6,628 Towers; Raised ~ ₱85.2 Billion To Date"

Thank you very much.

Very truly yours,

DocuSigned by:

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ROSEMARIE MANIEGO-EALA
Chief Finance Officer, Treasurer
and Chief Risk Officer

Note: This disclosure may contain some statements which constitute “forward-looking statements” that are subject to a number of risks and opportunities. Although Globe Telecom, Inc. believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.



Press Release

GLOBE COMPLETES 100% OF ITS TOWER SALE AND LEASEBACK DEAL WITH FRONTIER TOWERS

GLOBE SUCCESSFULLY TRANSFERRED 6,628 TOWERS; RAISED ~ ₱85.2 BILLION TO DATE

July 23, 2024, MANILA, PHILIPPINES – Globe (PSE:GLO), a leading digital platform in the Philippines with major interests in telecommunications, financial technology, digital marketing solutions, venture capital funding, data insight services, virtual healthcare and e-mobility, announced today that it has achieved a milestone in its partnership with Frontier Tower Associates Philippines Inc. (Frontier Towers) with the closing of the last batch of towers comprising 1,037 sites for a cash consideration of ₱13.17 billion. These tower assets are composed of 84% ground-based towers and 16% rooftop towers. The transfer wraps up Globe’s tower sale to Frontier Towers following the closing of a total of 3,529 towers since 2022.

In total, Globe has officially turned over 6,628 out of the 7,506 towers included in the Sale and Leaseback portfolio, generating approximately ₱85.2 billion in proceeds. In 2022, Globe transferred 2,410 towers, followed by 2,057 the succeeding year. Year-to-date transfer has now reached 2,161 towers, resulting in proceeds of around ₱27.8 billion. Subsequent closings will happen as and when closing conditions are met. Globe will make relevant announcements in accordance with the rules of The Philippines Stock Exchange as and when appropriate.

“Today, Globe sets a significant milestone by successfully transferring all the towers sold to Frontier Towers, bringing us closer to completing our entire landmark tower deal this year. This transaction provides us with a higher level of financial flexibility to manage our leverage ratios and effectively address the evolving consumer demands while ensuring sustainable network expansion.” Globe Chief Finance Officer, Rizza Maniego-Eala, commented.

“Our strong commitment to fostering collaborative partnerships is exemplified by the full handover of towers sold to Frontier Towers. We firmly believe that our strategic partnerships with the towercos are pivotal in this competitive market landscape. Together, we strive to deliver exceptional internet connectivity across the Philippines, aiming to address the immediate connectivity needs of our countrymen and contribute to the broader objective of driving inclusive growth through digitalization.” said Ernest Cu, Globe President and Chief Executive Officer.

Patrick Tangney, Chairman and CEO of Frontier Towers, said, “We are pleased to have reached this key milestone in our strategic partnership with Globe. With this latest closing, we near the 5,000 tower mark and cement our position as the largest digital infrastructure provider in the Philippines. With our growing network of towers, we enhance further our ability to deepen digital connectivity and inclusion throughout the Philippines for Globe and the people of the Philippines.”

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About Globe

Globe Telecom, Inc. is a leading digital platform in the Philippines, with major interests in telecommunications, financial technology, digital marketing solutions, venture capital funding for startups, entertainment, and virtual healthcare. The company serves the telecommunications and technology needs of consumers and businesses across an entire suite of products and services including mobile, fixed, broadband, data connectivity, internet and managed services. In 2019, Globe became a signatory to the United Nations Global Compact, committing to implement universal sustainability principles. Its principals are Ayala Corporation and Singtel, acknowledged industry leaders in the country and in the region. It is listed on the Philippine Stock Exchange under the ticker symbol GLO and had a market capitalization of US\$5.2 billion as of the end of June 2024. For more information, visit www.globe.com.ph. Follow @enjoyglobe on Facebook, Twitter, Instagram and YouTube.

About Frontier Towers

Frontier Towers is a subsidiary of Pinnacle Towers. Pinnacle invests in, builds and operates telecommunications infrastructure with a focus on towers and related assets. Pinnacle is an Asia-focused digital infrastructure platform with a strong focus on the rapidly growing Philippines market. Frontier Towers' leadership team includes founders of a number of highly successful tower companies and former C-level executives from some of the world's leading wireless operators. Pinnacle is backed by leading global investment firm KKR. For more information, visit: <https://www.frontiertowersphilippines.com>.

For questions, please contact:

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Hendrik-Jan Kroon
Chief Commercial Officer
Frontier Tower Associates Philippines
hendrik@frontiertowersphilippines.com