

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)

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)

JUAN CARLO C. PUNO

Contact Person

7797-2000

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

1 7 C

FORM TYPE

0 4

Month

2 4

Day

Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. Of Stockholders

Domestic

Total Amount of Borrowings

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes



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

 www.globe.com.ph

28 October 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: **Atty. Stefanie Ann B. Go**
Officer-in-Charge, Disclosure Department

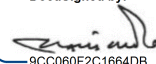
Gentlemen/Mesdames:

With reference to our disclosure dated 25 March 2024, we respectfully submit an update on the transaction whereby on 28 October 2024, Globe closed the sale of 25 towers to Unity Digital Infrastructure (Unity).

We submit this information in accordance with our corporate governance standards and pertinent disclosure rules and regulations.

Thank you very much.

Very truly yours,

DocuSigned by:


JOSE MARI S. FAJARDO
Senior Director, Investor Relations

PSE Template on Disposition of Assets Amended (PSE 4-1)

Subject of the Disclosure	Disposition of tower assets
Background/Description of the Disclosure	On 7 May 2023, Globe signed a sale and leaseback agreement with Unity Digital Infrastructure (Unity), a partnership between Aboitiz InfraCapital (AIC) and Partners Group for the sale of 447 towers amounting to approximately Php5.4 billion.
Date of Approval by Board of Directors	7 May 2023
Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction	
<p>This transaction will allow Globe to efficiently raise capital, redeploy capital from passive infrastructure to active equipment, improve balance sheet health, and leverage expertise of tower companies.</p> <p>Globe expects to recognize an estimated pre-tax net transaction gain of Php1.8 billion from the transaction, reporting and recognition of which will be according to the timing of the transaction closings.</p>	
Details of the disposition	
Date	TBA
Description of the Transaction	<p>On 7 May 2023, Globe signed a sale and leaseback agreement with Unity Digital Infrastructure (Unity), a partnership between Aboitiz InfraCapital (AIC) and Partners Group for the sale of 447 towers amounting to approximately Php5.4 billion.</p> <p>On 17 July 2023, Globe achieved the first closing of 115 towers out of the 447 to be acquired by Unity for approximately Php1.4 billion.</p> <p>On 31 August 2023, Globe achieved the second closing of 55 towers for approximately Php 660 million. Cumulatively, Globe has closed 170 out of 447 towers to be acquired by Unity .</p> <p>On 18 December 2023, Globe achieved the third closing of 79 towers for approximately Php 948 million. Cumulatively, Globe has closed 249 out of 447 towers to be acquired by Unity.</p> <p>On 25 March 2024, Globe achieved the fourth closing of 33 towers for approximately Php 396 million. Cumulatively, Globe has closed 282 out of 447 towers to be acquired by Unity.</p>

PSE Template on Disposition of Assets Amended (PSE 4-1)

	<p>On 28 October 2024, Globe achieved the fifth closing of 25 towers for approximately Php 300 million. Cumulatively, Globe has closed 307 out of 447 towers to be acquired by Unity.</p> <p>There will be multiple closing dates which will happen as and when closing conditions are met. We will provide updates on the relevant development of the disposal of tower assets in due course.</p>
Manner	Negotiated between the parties
Description of the assets involved	447 telecommunication towers and related passive infrastructure
Terms and conditions of the transaction	
Nature and amount of consideration given or received	Sale of 447 towers amounting to approximately Php5.4 billion
Principle followed in determining the amount of consideration	The parties determined the selling price after negotiations.
Terms of payment	<p>There will be multiple closing dates which will happen as and when closing conditions are met.</p> <p>On 17 July 2023, 115 towers (out of 447) were sold to Unity for a cash consideration of ~Php1.4 billion.</p> <p>On 31 August 2023, 55 towers were sold to Unity for a cash consideration of Php 660 million.</p> <p>On 18 December 2023, 79 towers were sold to Unity for a cash consideration of Php 948 million.</p> <p>On 25 March 2024, 33 towers were sold to Unity for a cash consideration of Php 396 million.</p> <p>On 28 October 2024, 25 towers were sold to Unity for a cash consideration of Php 300 million.</p>
Conditions precedent to closing of the transaction, if any	The specific closing conditions are part of the Sale and Leaseback Agreement and covered by confidentiality obligations.
Any other salient terms	N/A
Identity of the person(s) from whom the assets were acquired or to whom they were sold	

**PSE Template on Disposition of Assets
Amended (PSE 4-1)**

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Unity Digital Infrastructure (Unity)	N/A
Effect(s) on the business, financial condition and operations of the Issuer, if any	The transaction will result in availability of funds for Globe to support future capital expenditures, debt repayments and debt avoidance with the expectation to improve the balance sheet health of the company.
Other Relevant Information	<p>This disclosure was amended to include an update on the transaction whereby on 17 July 2023, Globe closed the sale of 115 towers to Unity.</p> <p>This disclosure was amended to include an update on the transaction whereby on 31 August 2023, Globe closed the sale of 55 towers to Unity.</p> <p>This disclosure was amended to include an update on the transaction whereby on 18 December 2023, Globe closed the sale of 79 towers to Unity.</p> <p>This disclosure was amended to include an update on the transaction whereby on 25 March 2024, Globe closed the sale of 33 towers to Unity.</p> <p>This disclosure was amended to include an update on the transaction whereby on 28 October 2024, Globe closed the sale of 25 towers to Unity.</p>
If the transaction being reported is an acquisition, kindly submit the following additional information:	
Source(s) of funds	N/A
If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other	N/A

**PSE Template on Disposition of Assets
Amended (PSE 4-1)**

purposes, indicating such other purposes	
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