

# 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

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Day

Fiscal Year

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FORM TYPE

0 4

Month

2 2

Day

Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. Of Stockholders

Domestic

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number

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LCU

Document I.D.

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Cashier

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**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. **19 December 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.   (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 September 30, 2024)
<b>COMMON SHARES</b>	144,380,334
<b>TOTAL DEBT (in Millions of Pesos)</b>	240,937

Indicate the item numbers reported herein : **Please refer to attached**

**Re: Update on Disposition of Assets**

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.

Date : **19 December 2024**

**GLOBE TELECOM, INC.**

Registrant

DocuSigned by:  
  
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**JOSE MARI S. FAJARDO**  
 Senior Director, Investor Relations



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

 [www.globe.com.ph](http://www.globe.com.ph)

19 December 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

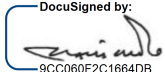
Gentlemen/Mesdames:

With reference to our disclosure dated 28 October 2024, we respectfully submit an update on the transaction whereby on 19 December 2024, Globe closed the sale of 19 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,

  
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**JOSE MARI S. FAJARDO**  
Senior Director, Investor Relations

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

<b>Subject of the Disclosure</b>	Disposition of tower assets
<b>Background/Description of the Disclosure</b>	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.
<b>Date of Approval by Board of Directors</b>	7 May 2023
<b>Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction</b>	
<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>	
<b>Details of the disposition</b>	
<b>Date</b>	TBA
<b>Description of the Transaction</b>	<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>On 19 December 2024, Globe achieved the 6th closing of 19 towers for approximately Php 228 million. Cumulatively, Globe has closed 326 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>
<b>Manner</b>	Negotiated between the parties
<b>Description of the assets involved</b>	447 telecommunication towers and related passive infrastructure
<b>Terms and conditions of the transaction</b>	
<b>Nature and amount of consideration given or received</b>	Sale of 447 towers amounting to approximately Php5.4 billion
<b>Principle followed in determining the amount of consideration</b>	The parties determined the selling price after negotiations.
<b>Terms of payment</b>	<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> <p>On 19 December 2024, 19 towers were sold to Unity for a cash consideration of Php 228 million.</p>

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

<b>Conditions precedent to closing of the transaction, if any</b>	The specific closing conditions are part of the Sale and Leaseback Agreement and covered by confidentiality obligations.
<b>Any other salient terms</b>	N/A
<b>Identity of the person(s) from whom the assets were acquired or to whom they were sold</b>	
<b>Name</b>	<b>Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates</b>
Unity Digital Infrastructure (Unity)	N/A
<b>Effect(s) on the business, financial condition and operations of the Issuer, if any</b>	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.
<b>Other Relevant Information</b>	<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> <p>This disclosure was amended to include an update on the transaction whereby on 19 December 2024, Globe closed the sale of 19 towers to Unity.</p>
<b>If the transaction being reported is an acquisition, kindly submit the following additional information:</b>	
<b>Source(s) of funds</b>	N/A
<b>If any asset so acquired by the issuer or its</b>	N/A

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

<p><b>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 purposes, indicating such other purposes</b></p>	
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