



Via ODiSy

24 August 2009

The PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Banco De Oro Unibank, Inc. (BDO) today completed the purchase of 98.81% of the issued and outstanding common and 100% of the preferred capital stock of GE Money Bank, Inc. (GE Money). By virtue of the acquisition, GE Money is now a subsidiary of BDO.

Simultaneous with and as a component of the acquisition of GE Money, BDO issued to GE Capital Philippines Investment Holdings (GECPIH) 37,735,849 new common shares at the subscription price of Php34.45 per common share (the "Initial Stake"). The subscription price was based on the average closing price for the last 10 trading days.

GE Capital was also granted the option to purchase at a price of Php33.00 per option share such additional BDO common shares as will bring GECPIH's Initial Stake in BDO to 10% of the outstanding voting stock of BDO, half of which will most probably be original shares of BDO and the other half from the personal holding of the Sy family in BDO.

The attached statement on this strategic partnership in BDO will be released to the press.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano'.

ELMER B. SERRANO
Corporate Information Officer



PRESS STATEMENT

BDO Finalizes GE Money Acquisition

Listed Banco De Oro Unibank, Inc. (BDO) has completed the purchase of 98.81 percent of the issued and outstanding common stock of GE Money (GE Money Bank). At the same time, the Bank finalized the acquisition of the entire preferred capital stock of GE Money Bank in the Philippines.

With the completion of the transaction, GE Money Bank becomes a subsidiary of BDO.

Simultaneous with and as a component of the acquisition of GE Money, BDO issued to GE Capital Philippines Investment Holdings 37,735,849 new common shares at a subscription price of P34.45 per common share or for a total of P1.3 billion. The subscription price was based on the average closing price for the last 10 trading days.

"We see this as a win-win situation for both companies. We are very pleased to be working with GE and look forward to exploring opportunities for future collaboration," said BDO president Nestor V. Tan.

For his part, Mark Arnold, CEO of GE Capital Global Banking in Southeast Asia, commented: "We are pleased to have concluded the transaction with BDO. With its superior market presence and clear strategy for growth we believe BDO will provide our business, people and customers with the best opportunities for long-term success and as such, we look forward to exploring potential opportunities for further collaboration in the future."