



May 19, 2008

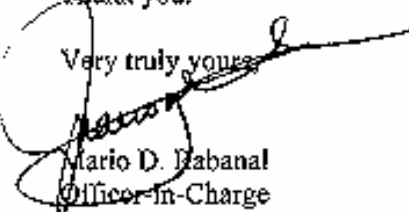
ATTY. PETE M. MALABANAN  
Head, Disclosure Department  
Philippine Stock Exchange  
4/F Philippine Stock Exchange Center  
Exchange Road, Ortigas Center  
Pasig City

Dear Atty. Malabanan:

Attached is a press release on Banco De Oro Unibank, Inc's Lower Tier 2 Notes which will be coming out in the newspapers tomorrow.

Thank you.

Very truly yours,



Mario D. Babanal  
Officer-in-Charge

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We find ways

**20 May 2008**

**BDO ends offer period early, sets issue size at ₱10 billion for Lower Tier 2 Notes**

Banco De Oro Unibank, Inc. (“BDO”) ended its offer period last May 16, 2008 one week earlier than originally scheduled and set at ₱10 billion the issue size of its unsecured subordinated debt eligible as Lower Tier 2 Capital (the “Notes”). The Issue Date of the Notes is set for May 30, 2008.

The public offer period which started on May 12 was originally scheduled to last until May 23, but due to overwhelming demand for the Notes, BDO decided to cut short the offer period and double the issue size to P10 billion from the announced issue size of P5 billion. The public offer resulted in total applications of 5 times the announced issue size.

The Notes carry a coupon rate of 8.5% per annum and will be issued at 100% of face value. The Notes will be used to support business expansion plans and to partially refinance the Bank’s US dollar-denominated unsecured subordinated debt with optional redemption date in July of this year. The Notes will also further increase and strengthen BDO’s capital base, ensuring that it has available capital for its growth plans in the coming years. HSBC, ING and Standard Chartered are Joint Lead Arrangers, Selling Agents and Market Makers for the issue. HSBC acts as Public Trustee for the Noteholders.

BDO is presently among the country's top three banks with assets of ₱627 billion and capital funds of ₱57 billion. BDO is among the market leaders in each of its core business lines, and has an extensive network of 658 domestic branches and more than 1,200 automatic teller machines nationwide.