



Via ODiSy

September 30, 2008

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Gentlemen:

Banco de Oro Unibank, Inc. (the "Bank") today completed the issuance of an aggregate of Five Hundred Million (500,000,000) perpetual, voting, non-cumulative, convertible, non-participating, Peso-denominated Series A Preferred Shares with par value of Ten Pesos (₱10.00) per share (the "Shares"). The Shares were issued via private placement to not more than nineteen (19) subscribers and to qualified buyers pursuant to Sections 10.1 (k) and (l) of the Securities Regulation Code. The total proceeds of Php5.0 Billion from the issuance of the Shares further enhances the Tier 1 Capital of the Bank and will be used to support the Bank's business expansion.

Attached is a statement on the matter that will be released to the press.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', written over a light blue horizontal line.

ELMER B. SERRANO
Corporate Information Officer



Press Release

BDO Issues P5B of Preferred Shares

Banco de Oro Unibank Inc. (BDO) announced today that it issued 500 million Series A preferred shares worth P5 billion. The Peso-denominated Series A preferred shares are perpetual, voting, non-cumulative, convertible, non-participating shares and qualify as Tier 1 Capital of BDO. The issue was sold on a private placement basis to the Bank's institutional shareholders. The Issue is intended to augment the Tier 1 Capital of the Bank and to support the Bank's business expansion.