



CENTURY PACIFIC FOOD, INC.



CENTURY PACIFIC ANNOUNCES A PHP2.6 BILLION SECONDARY EQUITY PLACEMENT

Century Pacific Food, Inc. (CNPF), the Philippines' largest canned food company, announces that its parent company, Century Pacific Group, Inc (CPGI), conducted a Php2.6 billion secondary equity placement at a price of Php22.00 per share.

The transaction was conducted to broaden CNPF's shareholder base and is in response to demand from global institutional investors for additional shares and improved trading liquidity.

The sale shares represent approximately 5% of CNPF's total issued and outstanding stock, effectively increasing its public free float from 16% to 21%.

The deal was done via an overnight book built offering with CPGI as the sole selling shareholder.

The placement price of Php22.00 per share is equivalent to a 4% discount from CNPF's 10-day volume weighted average price of Php22.87 per share and a 1% discount from its 30-day volume weighted average price of Php22.28.

CNPF shares sold during the placement were all owned by CPGI and will not dilute the shareholdings of CNPF's existing public investors as of the date of the placement.

After the placement, CPGI will remain as the largest shareholder of CNPF with a 69% stake in the company.

CLSA Limited and Deutsche Bank AG acted as the placing agents for the transaction.

About CNPF

Century Pacific Food, Inc (PSE: CNPF) is the Philippine's largest canned food company, engaged in the development, marketing, and distribution of processed fish, meat, dairy, and coconut products under its own brands, as well as the brands of others.

Its brands include Century Tuna, Argentina Corned Beef, 555 Sardines, Angel, and Birch Tree, which have established market leading positions locally. CNPF is also the Philippines' largest provider of private label tuna and coconut products for export overseas.

In 2015, CNPF saw consolidated revenues and net income expand by 14% and 21% respectively. The good performance was on the back of strong volume growth across all branded segments, as well as declines in input prices that led to an improvement in margins. For the first quarter of 2016, the Company continued to exhibit similar trends, growing revenues by 22% and net income by 45%, while maintaining a superior return on equity of 23%.

The stock also recently debuted on the MSCI Philippine Small Cap Index last May 31, 2016.

This information does not constitute an offer of securities for sale in the United States or elsewhere. The shares of CNPF have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or with any securities regulatory authority of any state or other jurisdiction in the United States and may not be offered or sold, directly or indirectly, in the United States unless registered under the Securities Act or pursuant to an exemption from such registration or in a transaction not subject to the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States and all other jurisdictions outside of the Republic of the Philippines. There will be no public offer of the shares of CNPF in the United States.