

PRESS RELEASE
28 APRIL 2015

RHI subsidiary now owns 93.68% of SCBI



At the signing ceremony between RHI and the Jimenezes. In photo, from left to right are: Director Rey C. Espinosa, Chairman Pedro E. Roxas, Vice Chairman Manuel V. Pangilinan, President & CEO Renato C. Valencia, Mr. Joel Jimenez, and Mr. Menardo Jimenez. At the back are Mrs. Jimenez and officers of RHI, SCBI, Picazo and MOST Law Offices.

Roxas Pacific Bioenergy Corporation (RPBC), a subsidiary of **Roxas Holdings, Inc. (RHI; PSEi: ROX)**, today raised its ownership in San Carlos Bioenergy, Inc. (SCBI) to 93.68% with the purchase of 64.02% from Menarco Clean Energy, Inc. of the Jimenezes.

The consideration to Menarco Clean Energy will be P1.0083 billion .

This acquisition is the third in seven weeks, beginning with 26.7% from the Zabaletas for P420 million last March 18, and followed by the acquisition of 2.96% from the Valmayors for P46.721 million last April 16. The National Development Corp. (NDC) remains as minority shareholder with 6.32% share.

RHI Chairman Pedro E. Roxas said: “The acquisition of SCBI has showed that RHI has become the country’s biggest ethanol producer. We hope to achieve greater economies of scale in our operations, strengthen our relationships with the oil companies who are our ethanol buyers, and boost our contribution to the industry.”

ROXAS HOLDINGS, INC. (RHI)(PSEi: ROX), a bio-sugar and bio-energy company, is the largest integrated sugar business in the Philippines. It manages 100% of Central Azucarera Don Pedro, Inc. in Nasugbu, Batangas, and Central Azucarera de la Carlota, Inc. and Roxol Bioenergy Corporation in La Carlota, Negros Occidental. It also holds 45%-stake in affiliate Hawaiian-Philippine Company. For inquiries, contact Roulee Jane F. Calayag at (02) 810 8901.



Vice Chairman Manuel V. Pangilinan said the increased stake in SCBI would create synergies from our bioethanol plants and lead to higher efficiencies.

President and CEO Renato C. Valencia stressed that this acquisition is in line with the diversification initiatives of the Group from purely sugar operations into bioethanol and cogeneration or renewable energy business.

Roxol Bioenergy Corporation (RBC), the ethanol arm of RHI, was the top bioethanol producer in the Philippines in 2014 with 32.2 million litres, followed by SCBI with about 26.7 million litres.

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