



**March 17, 2023**

*via PSE EDGE*

**PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 28th Street, cor. 5th Avenue  
Bonifacio Global City, Taguig City

ATTENTION : **MS. ALEXANDRA D. TOM WONG**  
Officer-in-Charge, Disclosure Department

*via electronic mail*

**PHILIPPINE DEALING & EXCHANGE CORP.**

Market Regulatory Services Group  
29<sup>th</sup> Floor BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**  
Head – Issuer Compliance and Disclosures Department

Gentlemen:

This refers to your letter requesting Aboitiz Equity Ventures, Inc. (AEV, or the “Company”) to confirm the veracity of the information contained in the Malaya Business Insight (Online Edition) news article dated March 17, 2023 entitled, “*AEV enters cold storage biz,*” the relevant portion of which is quoted hereunder:

*“Aboitiz Equity Ventures Inc. has entered the cold storage business with the launch of Fresh Depot which seeks to become the first ever physical and digital solutions platform for farmers in the country.*

*The company said the first phase of the project involves piloting a modular and sustainable cold storage unit in Mankayan, Benguet to help farmers reduce their post-harvest losses and maximize crop yield.*

*‘Fresh Depot aims to transform the lives of our farmers by offering a platform that optimizes their yield and income while reducing waste, making a significant contribution to our country’s food security... Uplifting the agricultural sector and our farmers is crucial to strengthening our food supply chain and reducing our reliance on imports. We see various opportunities to make an impact in this sector and this is just one of the many projects we’re working on,’ said Sabin Aboitiz, Aboitiz Group president and chief executive officer, in a statement.*

*For the cold storage technology, Aboitiz will partner with Ecozen Solutions Pvt. Ltd., which is backed by Nuveen global impact fund USA and EXIM Bank of Government of India.*

....

*The company said the pilot digitization effort will initially run for three to six months and will become a case study in hopes to scale up across other farm locations in the Philippines if proven viable.*

*The Aboitiz Group said it will tap Cropin Technology Solutions Pvt. Ltd., which is backed by Impact Assets Singapore for its farm monitoring and management and an easy-to-use, seamless communication solution connecting farmers, agri-businesses and field officers in digitizing farm activities.”*

We confirm the reports that we are exploring the cold storage space through modular and sustainable options. To clarify however, the project 'Fresh Depot' is still in its pilot study or testing phase and no significant investment or partnerships have been made at the moment.

A copy of the Company's Press Release is attached for reference.

We trust that we have clarified the above-mentioned news article to your satisfaction.

Thank you.

Very truly yours,

**ABOITIZ EQUITY VENTURES INC.**

By:



**Mailene M. de la Torre**

Assistant Corporate Secretary