

23 March 2020

Securities & Exchange Commission

Secretariat Building, PICC Complex
Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department
6/F PSE Tower, 28th Street corner 5th Avenue,
BGC, Taguig City, Metro Manila

Philippine Dealing & Exchange Corp.

29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Ms. Janet Encarnacion
Head - Disclosure Department
Philippine Stock Exchange

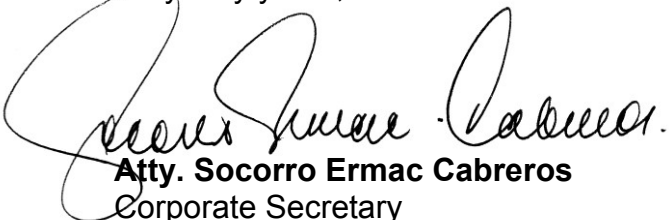
Atty. Marie Rose M. Magallen-Lirio
Head - Issuer Compliance and Disclosure Department (ICDD)

Sir and Mesdames:

We would like to submit the following Press Release for your information and reference.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary



Phoenix Petroleum to fuel GBP power plants

Phoenix Petroleum, the country's fastest growing oil company, is set to supply the fuel requirements of Global Business Power (GBP), the leading energy company in the Visayas region and Mindoro island.

Citing the company's satisfactory supply availability, delivery reliability, overall excellence in customer satisfaction, GBP granted Phoenix a three-month exclusive contract to supply fuel to two of their power plants in Toledo City, Cebu.

"We would like to extend our thanks to GBP for trusting our brand once again for their business. This partnership is a result of the consistent and excellent service experiences we provide for our partners, as well as the high-quality fuel products we continue to offer to them at the best value," Phoenix Petroleum Chief Operating Officer Henry Albert Fadullon said.

A total of 1.1 million liters of Phoenix fuels will be supplied to GBP power plants every month starting April.

A long-time partner of the company, Phoenix has been fulfilling the fuel requirement of GBP for five years now. Phoenix has also been supplying fuels to other power generation companies in the country, such as Aboitiz Power and Alsons Power.