

October 26, 2020

**Philippine Stock Exchange**

6F PSE Tower One Bonifacio High Street  
28th Street corner 5th Avenue  
Bonifacio Global City, Taguig City

Attn: Ms. Janet A. Encarnacion  
Head, Disclosure Department

Dear Ms. Encarnacion

We submit herewith the attached press release on our company's listing on the main board of the PSE.

Thank you.

Very truly yours,

**CONVERGE ICT SOLUTIONS INC.**

By:



**DENNIS ANTHONY H. UY**

**Chief Executive Officer**



## **Converge ICT Makes Trading Debut on the Philippine Stock Exchange**

*Manila, Philippines, October 26, 2020* – Leading high-speed fixed broadband provider Converge Information and Communications Technology Solutions Inc. (“Converge ICT”; PSE stock symbol: CNVRG) makes its trading debut at the Philippine Stock Exchange (PSE) today.

The Company and its shareholders have raised approximately PHP 29.1 billion (USD 600 million) (including shares for overallotment option) in the largest-ever initial public offering in the Philippines (in peso terms).

Dennis Anthony H. Uy, Founder and Chief Executive Officer of Converge ICT, said, “We celebrate our successful IPO today as a significant milestone for the company and as evidence of our strong operational and technological capabilities. We are fully committed to building the largest fiber broadband network in the Philippines and to providing affordable and reliable high-speed internet connectivity to millions of Filipinos nationwide. Our extensive, proprietary end-to-end fiber broadband network will enable us to support the digitalization of the Philippine economy. With our experienced senior management, differentiated offering and strong value proposition, Converge is well-placed to address this significantly unserved demand and create long-term value for our business and shareholders.”

The IPO has attracted overwhelming interest from both international and domestic investors. On the domestic front, the offering secured over Php 4.856 billion (USD 100 million) of domestic demand, making it one of the largest domestic IPO take-ups in the country. On the international front, the offering was well oversubscribed and has drawn high quality investors, including OMERS, Genesis, Thornburg and Macquarie as amongst the cornerstone investors. The significant cornerstone investment of over Php 10.930 (USD 225 million) covered approximately 40% of the base offering, and the investments from blue-chip long-only institutional investors accounted for over 80% of the transaction.

Warburg Pincus, a leading global private equity firm, has been the largest and most important investor and partner to Converge.

Saurabh Agarwal, Managing Director of Warburg Pincus, said, “We are proud of our partnership with Converge. The fiber broadband market in the Philippines is highly under penetrated and presents a tremendous opportunity for outsized growth. With its successful public listing today, Converge is well positioned to accelerate its growth trajectory and further capture a substantial share of the market. We look forward to continuing our active partnership with the company and expect to work closely alongside the founders and its very talented management team to build the largest high-speed fixed broadband operator in the Philippines.”

Converge is the fastest-growing and only pure-play fixed broadband operator in the Philippines with an extensive, proprietary end-to-end fiber broadband infrastructure. The company continues to be at the forefront of addressing the significant unserved connectivity needs of Filipinos, having captured over 55% share of the total residential fixed broadband market subscriptions since 2018, and posting strong growth in new subscriptions, revenues and profitability over the past several years. In the first half of 2020, Converge ICT generated PHP 6.5 billion (USD 130 million) of revenues, which is a 65% growth over the same period last year. ###

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### **About Converge ICT**

*Converge Information and Communications Technology Solutions, Inc. (Converge ICT), is the fastest-growing and only pure-play fixed broadband operator in the Philippines, with an extensive, proprietary end-to-end fiber broadband infrastructure. Since its inception in 2012, Converge has focused on executing its vision of bringing affordable and reliable high-speed broadband to millions of unserved and underserved households and businesses across the Philippines. For more information please visit [www.convergeict.com](http://www.convergeict.com).*

### **About Warburg Pincus**

*Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$56 billion in private equity assets under management. The firm's active portfolio of more than 190 companies is highly diversified by stage, sector, and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 19 private equity funds, which have invested more than \$86 billion in over 910 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information please visit [www.warburgpincus.com](http://www.warburgpincus.com).*

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