

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **Converge Information and Communications Technology Solutions, Inc.**

October 2, 2023

2. SEC Identification Number **CS200716094** 3. BIR Tax Identification No. **006-895-049-000**

4. **Converge Information and Communications Technology Solutions, Inc.**

Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines**

Province, country or other jurisdiction of
incorporation

6. (SEC Use Only)

Industry Classification Code:

7. **New Street Bldg., Mc Arthur Highway, Balibago, Angeles City, Pampanga 2009**

Address of principal office

Postal Code

8. **(02) 8-667-0888**

Issuer's telephone number, including area code

9. **Not applicable**

Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

Common Shares
Fixed Rate Bonds

7,266,573,061
10,000,000,000

11. Indicate the item numbers reported herein:

Item No. 9

PRESS RELEASE



Converge hits 2M residential subscribers

As it beefs up its product portfolio to serve customers from different income groups, leading fiber broadband and technology provider Converge ICT Solutions Inc. has surpassed two million residential subscribers as of end-September 2023, with its prepaid segment seeing a significant upswing, alongside the stable growth in its postpaid customers.

“We are proud to mark this milestone in our mission to leave no one behind as we empower Filipinos with world-class fiber connectivity. This is a result of our effort to expand growth opportunities through providing more affordable connectivity solutions,” said Converge CEO and Co-Founder Dennis Anthony Uy.

“Converge is positioned to maintain this growth momentum as we bolster our penetration into the different segments of the market,” he added.

The fiber broadband provider has recently expanded its reach to the mass market, offering a prepaid fiber internet product and a low-cost postpaid plan.

Converge introduced its pioneering prepaid product Surf2Sawa (S2S), which has been attracting budget-conscious customers since its launch, evident with the 77 percent growth, or over 25,000 net additions it registered in the second quarter of the year versus the previous quarter.

Its postpaid subscribers sustained its steady growth as the newly-introduced low-cost postpaid plan BIDA Fiber complemented the company’s core product, FiberX, which starts at P1,500 a month with a speed of 200 Mbps. Meanwhile, BIDA Fiber costs P888 per month with a speed of 35 Mbps to connect a maximum of six devices. All three products (FiberX, BIDA, and S2S) offer unlimited data consumption.

Converge ended the first half of the year with 1.97 million residential subscribers, comprising 1.92 million postpaid and over 54,000 prepaid customers. Its net additional subscribers reached more than 92,000 for the January to June period.

According to internal data, August so far has been the company’s best-performing month in terms of sales, falling into analysts’ expectations that an increase in sales may be seen in the second half of the year.

“We are encouraged by the continued growth of our residential subscriber base in the first half of 2023. This is further proof of the superiority of our broadband product, coupled with our people’s laser-focus on meeting customers’ needs,” said Converge Chief Operations Officer Jesus C. Romero.

Converge operates the biggest fiber-to-the-home (FTTH) network in the country with more than 7.8 million ports nationwide, as of the first half of the year, as well as one of the country's most extensive cable systems with 670,000-kilometer fiber backbone.

As of the end of June 2023, the fiber broadband provider’s network infrastructure has passed over 16.6 million Filipino homes, equivalent to 62.3 percent of household coverage nationwide.

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PRESS RELEASE



PHOTO:



Converge Business Center employees celebrating subscribers' support with dedicated service.

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ABOUT CONVERGE ICT SOLUTIONS, INC.

Converge Information and Communications Technology Solutions, Inc. (PSE:CNVRG) is the fastest-growing fixed broadband service provider in the Philippines. It is the first to run an end-to-end pure fiber internet network in the country, providing Filipinos simple, fast, and reliable connectivity. Aside from broadband services, Converge also offers integrated data center and network solutions services.

With over 646,000 kilometers of fiber optic assets nationwide, it has one of the most extensive fiber networks in the Philippines.

With this fiber-powered network, Converge provides premium world-class digital experience for residential, enterprise, and wholesale customers.

Go to <https://www.convergeict.com> for more information.

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