

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. Date of Report (Date of earliest event reported)
Aug 10, 2022
2. SEC Identification Number
1803
3. BIR Tax Identification No.
00406761000
4. Exact name of issuer as specified in its charter
ABS-CBN CORPORATION
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
ABS-CBN Broadcasting Center, Sgt. Esguerra Ave. cor. Mother Ignacia Street Quezon
City
Postal Code
1103
8. Issuer's telephone number, including area code
34152272
9. Former name or former address, if changed since last report
Not Applicable
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	902,851,848

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



ABS-CBN

ABS-CBN Corporation
ABS

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

TV5 and ABS-CBN announce landmark deal

Background/Description of the Disclosure

ABS-CBN Corporation ("ABS-CBN") and TV5 Network, Inc. ("TV5"), today announced the execution of an Investment Agreement that will allow ABS-CBN to acquire shares in TV5.

Please see attached Press Release.

Other Relevant Information

This disclosure may contain some statements which constitute "forward-looking statements" that are subject to a number of risks and opportunities. Although ABS-CBN believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.

Filed on behalf by:

Name	Raymund Martin Miranda
Designation	Chief Strategy Officer & Chief Risk Management Officer

TV5 and ABS-CBN announce landmark deal

TRANSACTION SUPPORTS THE NATIONAL POLICY GROWTH AND
EXPANSION OF PRIVATE SECTOR ROLE
IN PROVIDING EFFICIENT AND RELIABLE PUBLIC SERVICE

MANILA, 10th August 2022 –

ABS-CBN Corporation ("ABS-CBN") and TV5 Network, Inc. ("TV5"), today announced the execution of an Investment Agreement that will allow ABS-CBN to acquire 6,459,393 primary (new) common shares in TV5 representing 34.99% of the total voting and outstanding capital stock of TV5 for an aggregate subscription price of Php2.16Bn.

After the consummation of this subscription, the MediaQuest group's equity in TV5 will be reduced to 64.79% of the voting and outstanding capital stock and the MediaQuest group will remain to be the controlling shareholder of TV5.

Simultaneously with the execution of the Investment Agreement, the parties will execute a Convertible Note Agreement pursuant to which ABS-CBN to invest in a Convertible Note with a face value of Php1.84Bn to be issued by TV5 (the "Convertible Note"). The Convertible Note will allow ABS-CBN, subject to obtaining applicable regulatory approvals, to acquire additional primary common shares of TV5 after 8 years from the issuance of the Convertible Note, and thereby increase its equity in TV5 to no more than 49.92% of the outstanding capital stock of TV5.

The proceeds of the subscription in the primary common shares and the Convertible Note in the total amount of Php4Bn will fund the capital expenditures and operating expenses of TV5 in pursuing the enhancements of its content and programming and public service offerings.

This transaction is clearly transformational for both companies and is envisaged to significantly enhance significantly TV5's capability to deliver content and coverage to the Filipino public in the areas of entertainment, news, sports and public services. This is also consistent with the national policy of expanding the private sector's role of supporting efficient and reliable public services, which TV5 is expected to provide through its

nationwide network to provide increased nationwide coverage, especially in remote areas.

The transaction is expected to be completed within August 2022, and closing is subject to fulfillment of certain closing conditions.

Manuel V. Pangilinan, Chairman of Mediaquest Holdings said, *“We welcome the entry and investment of ABS-CBN in TV5, as ABS-CBN has always been the leading developer and provider of Filipino-related entertainment content not only in the Philippines but overseas as well. Our companies have always had these cherished values of providing top and quality programs in the service of the Filipino people and together we believe we can achieve this in greater measure and success”.*

Mark Lopez, Chairman ABS CBN said *“We are excited with this partnership as we see the opportunity to help TV5 grow and strengthen its free to air network. For ABS, it presents a fantastic platform for us to achieve synergies in production content and talent management as well as maximizing our content delivery. We look forward to be of greater service to the public as we come together in taking TV5 to the next level.”*

Carlo Katigbak, President and CEO of ABS-CBN added, *“This partnership is consistent with the strategic intention of ABS-CBN to evolve into a storytelling company whose goal is to reach as wide an audience as possible. In partnership with TV5, we look forward to reaching viewers both on owned platforms and through other broadcast partners, thereby enriching the Philippine creative industry. We hope the industry evolves from being highly competitive to increasingly collaborative, which benefits all stakeholders in the long run.”*

The landmark deal comes after activities between the two groups have increased with more Kapamilya programs onboarded on TV5’s Kapatid Network.

AlphaPrimus Advisors and Picazo Buyco Tan Fider & Santos advised the MediaQuest group on this transaction while the law firms of Romulo Mabanta and Quiason Makalintal advised ABS-CBN.

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About TV5

TV5 is a corporation that holds a legislative franchise under Republic Act No. 11320 dated April 22, 2019 to construct, install, operate and maintain radio and television broadcasting stations in the Philippines, and as such is primarily engaged in the business of owning, leasing, controlling, maintaining, operating and managing radio and television broadcasting networks, and content distribution and production services.

Prior to the issuance of the Investor Shares to ABS-CBN, TV5 is 99.67% owned by the MediaQuest Group.

MediaQuest is owned and controlled by the PLDT Beneficial Trust Fund.

About ABS-CBN

ABS-CBN Corporation is a media and entertainment organization in the Philippines. The Company is primarily involved in the production of entertainment, feature films, news and information and audio content for domestic and international audiences.

ABS-CBN produces content and distributes its programs, feature films, and music on different platforms such as cable and satellite TV, domestic free TV through various partnerships with local broadcasters and third-party digital platforms, as well as traditional box-office releases. ABS-CBN also distributes content through its streaming service, iWantTFC, and through co-production and syndication agreements with international streaming platforms, broadcasters and cable and satellite programmers. Related businesses include artist and talent management as well as concerts and events.