



24 February 2021

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower, 28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

To **Janet A. Encarnacion**
Head, Disclosure Department

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

To **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Market Regulation Department

Dear Mesdames and Gentlemen,

Please see the attached press release on AREIT, Inc.'s FY 2020 results.

Thank you

A handwritten signature in black ink, appearing to read 'E. Alzona'.

ELAINE MARIE F. ALZONA

CFO and Chief Compliance Officer



Press Release

AREIT posts FY20 income of P1.23B, declares 4Q20 dividends of 0.39/share

24 February 2021 – AREIT, Inc. (AREIT), the real estate investment trust of Ayala Land, Inc. (ALI), recorded revenues of P1.95 billion in 2020 and Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of P1.58 billion, 3% and 4% higher than its REIT plan, respectively. The company’s full year net income after tax ended at P1.23 billion on account of stable operations during the pandemic. The company also closed the year with a strong balance sheet and a funding strategy in place to support its growth.

The Board of Directors of AREIT approved the declaration of dividends of P0.39 per share for the fourth quarter of 2020 to be distributed on March 25, 2021 to stockholders on record as of March 15, 2021. The company’s full-year dividends from its 2020 income totaled P1.32 per share, slightly higher than its REIT plan projection during the IPO.

“As the first Philippine REIT, AREIT performed consistently, delivering dividends and growing its assets,” said Carol Mills, president and chief executive officer of AREIT.

Among its strategic investments in 2020 was the Teleperformance Cebu Building which was acquired last September using primary proceeds from the IPO and this immediately contributed to the company’s operating income.

To further boost its growth prospects, the company also purchased in January of this year The 30th, a 75,000 sqm. commercial development located in Pasig City. In the same month, AREIT also acquired 98,000 square meters of land located at Laguna Technopark currently leased by Integrated Micro-Electronics, Inc. for its manufacturing business. AREIT’s total assets under management has grown from 153 thousand during its IPO to 344 thousand square meters of gross leasable space, including land that is directly leased and generating income. The company’s total deposited property is valued at P37 billion.

“Operations remained strong throughout the year. Business resilience, health and safety of all our building locators and service personnel were our focus areas as all our properties remained open throughout the pandemic,” added Mills.

Last December 2020, the company bared its three-year investment strategy to support its expansion plans, keyed on income-generating real estate that meets its set stringent criteria. AREIT aims to provide a 10 to 12% total shareholder return per year through organic growth and new acquisitions.

For more information, please contact:

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