

PRESS RELEASE
18 MARCH 2015

RHI subsidiary acquires 26.7% of San Carlos Bioenergy



In photo from left to right are: Mssrs. Pedro E. Roxas and Renato C. Valencia of Roxas Holdings, Inc. and Jose Maria P. Zabaleta, Jr. and Jose Maria T. Zabaleta, Sr. of San Carlos Bioenergy, Inc. Behind them are officers of RHI and SCBI.

Roxas Pacific Bioenergy Corporation (RPBC), a subsidiary of sugar group **Roxas Holdings, Inc. (RHI; PSEi: ROX)**, today acquired 26.7% of San Carlos Bioenergy, Inc. (SCBI), the country's second largest ethanol company, for P420 million.

RPBC acquired the shares from the Zabaleta Group.

RHI Chairman Pedro E. Roxas said: "We are excited to work with SCBI's majority stockholder, Jimenez Group, and we look forward to contributing more to the industry."

Renato C. Valencia, RHI President & CEO, said: "This move will allow synergies and optimisation of production capacities to achieve higher efficiencies."

In 2014, SCBI produced almost 29 million liters of bioethanol, second to RHI's Roxol Bioenergy Corporation with 35.6 million liters.

Both SCBI and RBC are strategically located in Negros Occidental where 60% of the country's sugar is produced. Bioethanol is produced using molasses and or sugar juice.

The country's top three bioethanol producers are GFII, SCBI and RBC.

ROXAS HOLDINGS, INC. (RHI)(PSEi: ROX), a bio-sugar and bio-energy company, is the largest integrated sugar business in the Philippines. It manages 100% of Central Azucarera Don Pedro, Inc. in Nasugbu, Batangas, and Central Azucarera de la Carlota, Inc. and Roxol Bioenergy Corporation in La Carlota, Negros Occidental. It also holds 45%-stake in affiliate Hawaiian-Philippine Company. For inquiries, contact Roulee Jane F. Calayag at (02) 810 8901.