

GENERAL ANNOUNCEMENT::MYNT SECURES \$300M IN FUNDING FROM LEAD INVESTORS WARBURG PINCUS, INSIGHT PARTNERS AND BOW WAVE

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Submitted By (Co./ Ind. Name)

Lim Li Ching (Ms)

Designation

Assistant Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please see the attached press release from Globe Telecom, Inc., a joint venture company of Singapore Telecommunications Limited.

Attachments

[PR-20211103-MYNT secures 300M in funding from lead investors Warburg Pincus Insight Partners and Bow Wave.pdf](#)

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 **Globe Telecom, Inc.**
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2 November 2021

Securities and Exchange Commission

Attn: Mr. Vicente Graciano Felizmenio, Jr.
Director – Markets & Securities Regulation Department
G/F Secretariat Building
PICC Complex, Roxas Boulevard
Pasay City, 1307

The Philippine Stock Exchange, Inc.

Attn: Ms. Janet A. Encarnacion
Head, Disclosure Department
6/F PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Philippine Dealing and Exchange Corporation

Attn: Atty. Marie Rose B. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department (ICDD)
29/F BDO Equitable Tower
8751 Paseo de Roxas, Makati City

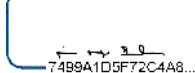
Gentlemen/Mesdames:

We respectfully submit a copy of the SEC Form 17-C regarding our press release entitled "MYNT secures \$300M in funding from lead investors Warburg Pincus, Insight Partners and Bow Wave".

Thank you very much.

Very truly yours,

DocuSigned by:


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ROSEMARIE MANIEGO-EALA

Chief Finance Officer, Treasurer, and
Chief Risk Officer



PRESS RELEASE

MYNT SECURES \$300M IN FUNDING FROM LEAD INVESTORS WARBURG PINCUS, INSIGHT PARTNERS AND BOW WAVE

November 2, MANILA, PHILIPPINES -- Mynt, the Philippines' #1 digital financial solutions provider and the company behind the popular GCash payment services app, has raised over \$300 million in funding, valuing Mynt at over \$2 billion. This solidifies its status as the Philippines' only unicorn, and as one of the leading fintech companies in Southeast Asia. The investment round was led by global investment giant Warburg Pincus, New York-based global private equity and venture capital firm Insight Partners, and Bow Wave Capital, one of Mynt's existing investors. The round also includes participation from Itai Tsiddon and Amplo Ventures as well as capital from Globe and Ayala.

Since the onset of community quarantines as response to COVID19, Mynt has been at the forefront of digital transformation of Filipinos as the "go-to" payment and financial services solution to over 48 million users, nearly half of the national population. With the continued relevance of the app among its users, Mynt is on track to reach PHP3 trillion of gross transaction value, 3x times more than last year's record number. The company has also recorded peak daily app log-ins and daily active transactions of 19 million and 12 million, respectively. With the entry of Mynt's new international investors, the company is joining an eminent league of world-class companies that are redefining the global technology and innovation landscape.

"This is further proof that our growth and achievements have not gone unnoticed. We have been able to continuously expand by introducing game-changing innovations while improving our profitability profile," said Martha Sazon, President and CEO of Mynt. "We are excited about our new partnership with Warburg, Insight, Itai Tsiddon and Amplo, as they each bring strategic value to our team in the pursuit of our vision towards finance for all."

As Mynt continues to scale, the company witnessed an unprecedented increase in its number of merchants and social sellers, now at 3 million. Additionally, it has achieved scale while improving its unit economics, delivering positive EBITDA and net income in mid-2021. With the addition of highly experienced global investors in Warburg Pincus and Insight Partners, Mynt is well-positioned to further expand its digital financial services offerings and support the Philippine's financial inclusion agenda.

"We welcome Warburg Pincus, Insight Partners, and the other investors into Mynt. Their investment in Mynt and GCash further validates the strides the Company has made in providing access to innovative financial services to more Filipinos and highlighting the Philippines to the global investor audience. Together with the continued support of Mynt's existing shareholders, we are confident of furthering Mynt's market leadership and creating positive and transformative disruption in the Philippine financial services sector," said Ernest Cu, Chairman of the Board of Mynt and President and CEO of Globe.

Saurabh Agarwal, Managing Director of Warburg Pincus, said, “The investment into Mynt marks our continued commitment and strong belief in the long-term prospects of the Philippines as one of the fastest growing digital economies in the region. Mynt has a dominant market position in the Philippines and is well-positioned with its best-in-class management team, innovative technology, and superior product offerings. We are excited about the partnership with the company and look forward to leveraging our deep expertise in the fintech sector to support their long-term growth.”

“We believe that GCash has created the most compelling product to reach the massively underserved market in the Philippines,” said Deven Parekh, Managing Director at Insight Partners. “Our investment in Mynt fits within our global thesis of increasing financial inclusion using digital tools. We look forward to partnering with Mynt as they continue to grow on their scale up journey.”

Mynt offers a full array of financial services, spanning credit, savings, insurance, loans, and investments. Assets Under Management (AUM) for its GSave product has grown to over P9 billion, from P5 billion in 2020, while its GInvest product has already captured 70 percent of the domestic market of total UITF accounts. GInsure, GCash’s microinsurance offering launched in 2020, accounts for 1/3 of all new insurance policies issued in the Philippines.

Through its wholly owned subsidiary Fuse and other banking partners, Mynt also offers credit to its users, on the back of its proprietary trust and scoring platform. GCredit disburses over P1 billion worth of loans each month, with P15 billion worth having been disbursed as of June 2021, and boasts the best repayment rates locally with the lowest past-due and non-performing loans. Mynt also piloted GLoan, a cash loan product that allows qualified users to borrow as much as P25,000, with repayment spread over 12 months. The Company is looking to launch “Buy Now, Pay Later” products within the year.

GCash was also the first financial app to launch a trailblazing sustainability initiative in the country via its GForest feature, a gamified environmental stewardship program where users can convert their green points acquired from using GCash into a virtual tree, which in turn would be planted as an actual tree in critical locations within the Philippines. To date, there are over 8.7 million users of the GForest feature within the app.

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About Mynt

GCash is the #1 Financial App in the Philippines. Through the GCash App, customers can easily purchase prepaid airtime; pay bills at over 600 partner billers nationwide; send and receive money anywhere in the Philippines, even to other bank accounts; purchase from over 3M partner merchants and social sellers; and get access to savings, credit, insurance and invest money, all at the convenience of their smartphones. GCash has been a wholly owned subsidiary of Mynt (Globe Fintech Innovations, Inc.) since 2015.

GCash was recognized by The Asian Banker (TAB) in 2021 for its outstanding digital financial inclusion programs, which impact more than 48 million Filipinos in the country today.

To know more about Mynt, visit <https://www.mynt.xyz>.

About Globe

Globe is a leading full-service telecommunications company in the Philippines and publicly listed in the PSE with the stock symbol GLO. The company serves the telecommunications and technology needs of consumers and businesses across an entire suite of products and services including mobile, fixed, broadband, data connectivity, internet and managed services. It has major interests in financial technology, digital marketing solutions, venture capital funding for startups, and virtual healthcare. In 2019, Globe became a signatory to the United Nations Global Compact, committing to implement universal sustainability principles. Its principals are Ayala Corporation and Singtel, acknowledged industry leaders in the country and in the region. For more information, visit www.globe.com.ph. Follow @enjoyglobe on Facebook, Twitter, Instagram and YouTube.

About Warburg Pincus

Warburg Pincus is a leading global growth investor. The firm has more than \$67 billion in private equity assets under management. The firm's active portfolio of more than 215 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 20 private equity funds, which have invested more than \$97 billion in over 960 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.

Warburg Pincus started investing in Southeast Asia in 2013. Since then, the firm has committed over \$3 billion in the region, including in Advance Intelligence Group, ARA Asset Management, Converge, GoTo Group, and Techcombank. Warburg Pincus is also a leading fintech and financial services investor globally and in Asia, with investments in Ant Group, Clearwater Analytics, Edelman Financial Engines, Network International, Payjoy, and Varo. For more information, please visit www.warburgpincus.com.

About Insight Partners

Insight Partners is a leading global venture capital and private equity firm investing in high-growth technology and software ScaleUp companies that are driving transformative change in their industries. Founded in 1995, Insight Partners has invested in more than 400 companies worldwide and has raised through a series of funds more than \$30 billion in capital commitments. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on software expertise to foster long-term success. Across its people and its portfolio, Insight encourages a culture around a belief that ScaleUp companies and growth create opportunity for all. For more information on Insight and all its investments, visit insightpartners.com or follow us on Twitter @insightpartners.

For more information, please contact:

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