

Ayala Corporation to secure funds worth ₱50 M for advancing healthcare growth in Philippines

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First Euro denominated social loan that ING has structured for a Philippine conglomerate



Ayala Corporation has signed a €50 million (₱3.1 Billion) social loan from leading European bank ING to support AC Health's portfolio growth. This social loan from ING comes at an opportune time, as AC Health continues to make strides in addressing significant pain points in the Philippine healthcare sector.

Proceeds of the social loan are allocated to AC Health portfolio growth, and capital expenditures for retail pharmacy and hospital, including QualiMed and Joseph Drug. This enables Ayala, through AC Health's integrated healthcare ecosystem, to continue providing accessible, affordable, and quality healthcare to all Filipinos.

Jun Palanca, Country Manager for ING Philippines, said, "As a global bank with deep expertise in sustainable finance, we are proud to play a crucial role in enabling Ayala to address pressing challenges in the healthcare sector. This social loan marks an important milestone for ING and our partnership with the Ayala Corporation. ING's commitment to sustainability goes beyond financing; it is about empowering businesses to drive meaningful, long-term impact."

The €50 million social loan (approximately ₱3.1 billion) is the first Euro denominated social loan that ING has structured for a Philippine conglomerate. The social loan is structured with adherence to the latest Social Loan Principles published by the Loan Market Association, Asia Pacific Loan Market Association, and the Loan Syndications & Trading Association, paving the way for other foreign banks, including European banking institutions, to come in and participate in financing the growth of sustainable projects in the Philippines.