

PhilWeb

16 August 2021

The Philippine Stock Exchange, Inc.

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

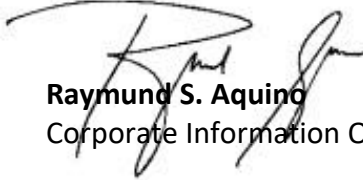
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

In accordance with the Revised Disclosure Rules, we are furnishing your good office a copy of the press release issued by the Company entitled: Following Q2 losses, PhilWeb achieves highest monthly revenue since September 2016 from diversified gaming portfolio.

We trust you find the enclosed in order.

Very truly yours,



Raymund S. Aquino
Corporate Information Officer

Following Q2 losses, PhilWeb achieves highest monthly revenue since September 2016 from diversified gaming portfolio

16 August 2021

Ref: Raymund S. Aquino, PhilWeb Corporation

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PhilWeb Corporation earned 56.3 million pesos in revenues last July 2021, its highest since its IPLMA with PAGCOR expired in August 2016. This surpassed the 50.2 million pesos in revenue recorded last March 2021. The company's July 2021 results came immediately after reporting a second quarter net loss of 29.9 million pesos. "Our Q2 results were due to the loss of revenues from temporary site closures brought about by the tighter quarantine measures." explained Brian Ng, president of PhilWeb. "Of greater significance, we managed to launch our PAGCOR-licensed remote gaming platform at the end of March, which provided PhilWeb and our business partners, a continuing source of gaming revenues even as the brick and mortar gaming venues were shut down for most of the quarter." "We were pretty much in a similar situation last year, but our EBITDA losses are narrower due to remote gaming; we've managed to bridge the quarter without the need for external funding." he added.

Mr. Gregorio Ma. Araneta III, Chairman of PhilWeb commented, "Our strong July performance is a result of the investments we've made in the business earlier this year, with the acquisition of additional gaming sites and eBingo machine businesses, as well as the additional contributions from our remote gaming platform. Even with on-site gaming venues not being allowed to operate 24/7 or at full occupancy, we now have an improved and diversified portfolio of products to weather the business disruptions taking place as we navigate through this pandemic."