



DECKER & CO
EMERGING MARKETS SPECIALIST

Decker & Co. Joint Leads Large Stock Offering for Philippines-Based Xurpas, Inc.

San Francisco, CA, April 27, 2016 – Institutional equities broker Decker & Co. announced today the completion of a stock offering for Philippines-based Xurpas, Inc. (PSE:X) in which it served as Joint Coordinator with SB Capital. Xurpas successfully completed an accelerated overnight placement of 155,400,000 shares at Php16.00 per share. The placement was priced at an 11.9% discount to the 30-day average price of Php18.15 per share.

The overnight placement was subscribed to by 21 global funds including Philippine QIBs and funds across Asia, Europe and the U.S. It was structured as a partial top-up, in which Xurpas' founders sold shares and repurchased a portion of those newly issued, and effectively increased the free float level of Xurpas to about 28% from 20% prior to the transaction.

Commenting on the deal structure, Decker & Co. founder and CEO Mark Decker said, "The structure and ease of the transaction is important for both the issuer and for global fund investors. In this case, the placement was a partial top-up offering, which was popular in the last decade, and we feel it is a good structure for smaller companies. Decker & Co., along with our local partners throughout ASEAN, looks to use this structure in future transactions as well."

"The key takeaway from a deal like this one is global funds' interest in high-quality companies," Decker said. "We've been able to introduce quality companies and management teams in the U.S. and globally because we are continually digging to find the 'diamonds' in Asia, some of which get little attention from our peers. The breadth of interest in the Xurpas placement underscores global investors' interest in these gems."

Decker & Co. has introduced 47 management teams to U.S.-based global investors over the past three years. "One of our focuses has been on bringing smaller deals to the U.S., including as 144A offerings," Decker said. "We will continue focusing on quality companies in the \$1 billion market cap range and expect to see future transactions given global investors' keen interest in quality despite challenging market conditions."

ABOUT DECKER & CO

Decker & Co. is the leading Emerging and Frontier Asia specialist broker in the U.S. Decker & Co. partners with leading local brokers in each market to provide U.S. institutional investors unparalleled access to the best local research and listed corporates. The firm's principals have been among the leading experts in Asian markets since the 1990s. The firm's clearing partner is Broadcort, a division of Bank of America Merrill Lynch. Learn more at www.deckerco.com.

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The information in this release may be based on management forecasts and reflects prevailing conditions and our views as of this date, all of which are accordingly subject to change. Past performance is not an indication of future performance.

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Source: Decker & Co.

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