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**News Release**  
**FOR IMMEDIATE RELEASE**

## **Roxas Group appoints executive team in key units**

THE ROXAS Group has announced the appointment of its executive officers in three of its key operating arms in the wake of a corporate reorganization it is undergoing aimed at streamlining its businesses into strategic units.

Pedro Roxas, concurrent Chairman of listed sugar unit Roxas Holdings, Inc. (RHI) and real estate units Roxas and Company, Inc. (RCI) and Roxaco Land Corporation (RLC), explained the appointments are primarily meant to transfer the officials of CADP Group Corporation (CADPGC), another listed sugar arm of the Group, to RHI as a result of the reorganization.

"The change in the Group's executive team is an outcome of the corporate reorganization we implemented in December last year when we consolidated our sugar-related businesses, RHI and CADPGC, into one listed firm to reduce redundancies and improve our overall efficiency," Mr. Roxas said.

"CADPGC, on the other hand, will be merged with RCI, which has substantial real estate interests. With this, we will achieve a cleaner and more transparent corporate structure with one arm for the sugar-related subsidiaries and the other for the real estate interests of the Group," he furthered.

During the companies' respective board meetings last week, RHI President and Chief Operating Officer Francisco del Rosario Jr. was appointed President and Chief Executive Officer of RCI and RLC to help oversee the Group's real estate interests.

At the same time, Mr. del Rosario, who was former Chairman of Development Bank of the Philippines and Undersecretary of the Department of National Defense, will continue to help spearhead RHI's strategic direction, this time as the sugar unit's Vice Chairman.

Taking over Mr. del Rosario's post in RHI is Ramon Picornell, Jr., CADPGC's President and Chief Executive Officer. Mr. Picornell, who rose from the ranks during his 33-year stint in the Group, is one of the proponents in enhancing the Group's relations with its employees and workers, which continues to earn citations in the field of labor management.

In addition, Mr. Picomell led the team that implemented the Group's modernization and expansion program in its Batangas operations during the 1990s as well as the adoption of a quality management system in the two manufacturing sites that earned them an International Standards Organization certification.

Asuncion Aguilar, who has been with the Group for 15 years, will continue to be RHI's Senior Vice President for Finance and Treasurer, while Florencio Mamauag Jr., who has been with the Group for 13 years, will remain as Vice President for Legal.

Other appointments in RHI are Melchor Layson as Vice President for Strategic Projects, Elizabeth Nasol as Vice President for Corporate Human Resources and Ramon Reyes as Vice President for Marketing.

Appointed in RHI's operating subsidiaries are Dean Guevarra as Vice President and Resident Manager of Central Azucarera Don Pedro, Inc., Eduardo Concepcion as Vice President and Resident Manager of Central Azucarera dela Carlota, Inc. and Luis Mari Zabaljauregui as Vice President for Operations of Roxol Bioenergy Corporation.

Aside from its consistently strong balance sheet, the Group's management team is credited as having spearheaded the aggressive strategic programs within recent years. These include the massive expansion of the Group's sugar manufacturing capacity as well as its entry into the bioethanol foray.

The Group is the largest producer of raw sugar and the second largest refiner in the country, having contributed to 19 percent and 18 percent of the 2008 national production, respectively.

"The Roxas Group takes pride in its deep roster of management team – both executive and staff levels – and we espouse a progressive approach in honing them to adapt to the challenges of an increasingly competitive environment," Mr. Roxas remarked.

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**About Roxas and Company, Inc:**

*Roxas & Company, Inc. owns 100% of Roxaco Land Corporation, the real estate unit of the Roxas Group. Established in 1988, among Roxaco's high-end developments include Peninsula De Punta Fuego, Terrazas De Punta Fuego and Club Punta Fuego, all in partnership with Landco Pacific Corporation and Fuego Land Corporation. Other projects include subdivisions in Batangas.*

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