

PRESSRELEASE

AFCS Concession Agreement Signing with the DOTC

MANILA, Philippines, 31 March 2014 – The AF consortium is pleased to announce the signing of a ten year concession agreement to build and implement the new Automated Fare Collection System project for the LRT and MRT lines in Metro Manila.

The AF consortium is enthusiastic to begin working on this groundbreaking Public-Private Partnership project. Not only does this project offer a revolutionary new solution for the mass transit lines but it also enables the creation of a new form of electronic payment similar to the Octopus card in Hong Kong or the EZ link system in Singapore. The payment system has the potential to eventually move into toll roads and parking facilities, creating an integrated solution for Metro Manila's commuters.

The individual members of the consortium, composed of Ayala Corporation Infrastructure, BPI Card Finance Corporation, and Globe from the Ayala group and Smart, Metro Pacific, and Meralco Finserve of the First Pacific group are dominant players in their industries. They each provide a unique combination of experience and expertise that will not only create a world class product, but also one that the commuters of Metro Manila can be proud of.

The consortium looks forward to working closely with the Department of Transportation and Communications (DOTC) to get this project off the ground and will continue to build on the solid partnership both parties have formed in reaching this important milestone.

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