

### **Xurpas increases liquidity and prioritizes strategy**

Xurpas Inc. (PSE:X) sold back its 51% shareholdings in Yondu Inc. to Globe (PSE:GLO) for ₱501 million in cash. The resulting transaction means Yondu will once more be a wholly-owned subsidiary of Globe.

Yondu was a leading content developer and provider of mobile value-added services, and information technology services back in 2015 when it was acquired by Xurpas. It has since then evolved to become a top IT solutions company in the Philippines, expanding its product portfolio to provide Managed Services, Software Development and Turnkey Solutions among others.

“Our divestiture of Yondu will provide the company additional liquidity, retires debt, and allows us to focus on high-value, emerging, innovative, and disruptive technologies and platforms impacting both enterprise and consumer commerce,” Xurpas President Alexander Corpuz said. Primeiro Partners acted as Xurpas’ M&A financial advisor.

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