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**MEDIA RELEASE
FOR IMMEDIATE PUBLICATION**

PETRON MALAYSIA REFINING & MARKETING BHD POSTS RM98-M INCOME IN 2012

Kuala Lumpur, February 14, 2013 – Petron Malaysia Refining & Marketing Berhad (PMRMB), part of Petron Corporation in the Philippines, announced today total revenues of RM3 billion for the 4th quarter of 2012, an increase of 8% over the same period the previous year. Sales volumes for the 4th quarter likewise increased by 8% to 7.8 million barrels compared to 7.2 million barrels over the same period in 2011. The increase in sales volumes is partly due to the rebranding program that was implemented last year following the completion of Petron Corporation’s takeover of ExxonMobil’s downstream business in March 2012. The program is expected to continue improving sales volumes and benefit the Company over the long-term.

However, the net income of RM5 million for the 4th quarter of the year is lower than the RM35 million recorded in the same period in 2011 due to depressed margins attributed to the volatility in global oil markets during the period.

For full-year 2012, the Company posted revenues of RM11.5 billion compared to RM11.3 billion in 2011. Unaudited earnings of RM98 million, while lower than the RM153 million in 2011, was achieved despite unpredictability in crude and product prices, especially in the 2nd and 4th quarters of 2012, which resulted in higher-cost inventory being sold at lower prices.

PMRMB and its sister companies (Petron Fuel International Sdn. Bhd and Petron Oil (M) Sdn. Bhd.) has been transforming “Esso” and “Mobil” stations to the Petron brand over the past ten months. The converted stations feature improved facilities and personalized services. More importantly, the Petron stations embody what the brand stands for - innovative products, excellent service, successful partnerships built on trust, and caring for customers.

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“We are quite optimistic about our business prospects given the Company’s achievements in just a short period of ten months. Already, we have rebranded nearly 100 service stations and we will remain focused on this task until we convert our entire retail network,” Petron Chairman and CEO Ramon S. Ang said.

“We are also in the process of streaming additional service stations to expand our network and to ensure that Malaysian consumers have more access to Petron’s premium range of products and unique services,” Mr. Ang added.

The Company has also begun converting its LPG cylinders to the Petron Gasul brand which was introduced to Malaysian households last year. It expects to progressively rebrand its LPG cylinders by 2014.

As part of its policy to provide a stable return to its shareholders, the PMRMB Board proposed a cash dividend of 14 sen per share less the 25% Malaysian income tax per ordinary stock. The proposed final dividend will be presented for shareholders’ approval at the next Annual General Meeting.

(end)

CAUTIONARY NOTE: Statements in this release relating to future plans, projections, events, or conditions are forward-looking statements. Actual results, including project plans, timing, and capacities, could differ materially due to changes in long-term oil or gas prices or other market conditions affecting the oil and gas industry; political events or disturbances; the outcome of commercial negotiations; changes in technical or operating conditions; and other factors.

About Petron in Malaysia

Petron in Malaysia is comprised of Petron Malaysia Refining & Marketing Bhd (formerly known as Esso Malaysia Berhad), a publicly listed company, and its wholly-owned subsidiaries, Petron Fuel International Sdn Bhd (formerly known as ExxonMobil Malaysia Sdn Bhd) and Petron Oil (M) Sdn Bhd (formerly known as ExxonMobil Borneo Sdn Bhd). These companies are subsidiaries of Petron Corporation, the largest integrated oil refining and marketing company in the Philippines. The group operates an oil refinery in Port Dickson and a marketing business that includes a robust distribution network of 7 terminals and over 550 retail fuel stations nationwide. We are a major industry player supplying quality petroleum products and services to fuel the Malaysian economy. Our extensive product line includes Petron Blaze RON95, Petron Blaze RON97, and Petron Diesel Max. Our convenience store, Treats, is a one-stop shop for travellers, offering amenities including shopping marts and fast food restaurants. For more information, please visit us at www.petron.com.my.

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