

FOR IMMEDIATE RELEASE  
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## **SM and Deutsche Bank donate school buildings**

Eight school buildings worth P9.7 million will be donated to the Department of Education by SM Prime Holdings, Inc., SM Foundation, Inc., and Deutsche Bank as the private sector continues to help fill the resource gaps in public schools.

DepEd's Adopt-A-School Program, which handles assistance from the private sector expects the construction of the buildings to start this September and turned over to recipient schools in January 2009.

DepEd Secretary Jesli Lapus led the signing of the memorandum of agreement held recently at the DepEd Central Office in Pasig City to formalize the commitments of the benefactors.

Lapus said, "I am buoyed by the enthusiasm of companies like SM and Deutsche Bank in providing for the education needs of our children."

"The Bayanihan spirit is very much alive in the hearts of our partners in education," he added.

Present in the simple signing ceremony were Carmen Linda Atayde, SMFI Executive Director for Education; Deborah Sy, SMFI Executive Director; Felicidad Sy, Board of Trustees, SM Prime Holdings, Inc.; Lapus; Mylene Caparas, Director, Head Corporate Banking Coverage and Global Transaction Banking, Deutsche Bank AG Manila Branch; and Manuel Vidad, Finance and Administration Manager of DepEd's Adopt-A-School Program.

In the first project, SM Prime Holdings and SM Foundation, Inc., team up for the construction of seven two-classroom, one-storey school buildings for seven schools with a total cost of P7 million.

The estimated construction cost of the school building with toilets, including students' chairs, teachers' desks and chairs, blackboards and ceiling fans is P1 million each.

The seven schools to benefit are: Mabalacat Community High School and Sapalibutad Elementary School, both in Pampanga; Irisan National High School and Pinsao National High School, both in Baguio; Vagres Elementary School and Mintal National High School, both in Bacolod; and Mintal National High School Tubok Annex in Davao.

The second project is initiated by SM Prime Holdings, Deutsche Bank and SMFI. They are donating a 4-classroom 2-storey school building with furniture

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and equipment in Bacoor National High School, Molino/Burol Annex in Bacoor City, Cavite. The donation is estimated to cost a total of Php 2.7 Million. In both projects, SM Foundation, Inc. will facilitate the turnover of the donated school buildings to the beneficiary school.

In 2007, SM Prime Holdings has donated a 2-classroom school building for seven schools amounting to Php 5.25 million. Beneficiaries were Mambuaya Elementary School and Consolacion Elementary School in Cagayan de Oro; San Vicente Elementary School and Pandacaqui Resettlement Elementary School in Pampanga; Padre Burgos Elementary School, Dalahican Elementary School, and Ransohan Elementary School in Quezon.

It also provided for the renovation of a 3-classroom school building for F. Bernardino Memorial Trade School in Marilao, Bulacan.

Also last year, SM Prime Holdings and Deutsche Bank together donated a 4-classroom 2-storey school building with furniture and equipment in Llano Elementary School, Calocan amounting to P2 million.

With education as its priority program, the Arroyo Administration increased the education budget by 22%, from P122 billion in 2006 to P149 billion in 2008.

DepEd's budget has been augmented by private sector investment to public education through the Adopt-a-School program. When it was re-launched in 2006, private sector contributions soared to P4.05 billion, a big leap from P300 annually in previous years.

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