



Investor Presentation

Jefferies & Regis Partners Philippines Conference

23 Oct 2024



Our Businesses



Power Generation



Retail Electricity Services



Power Distribution



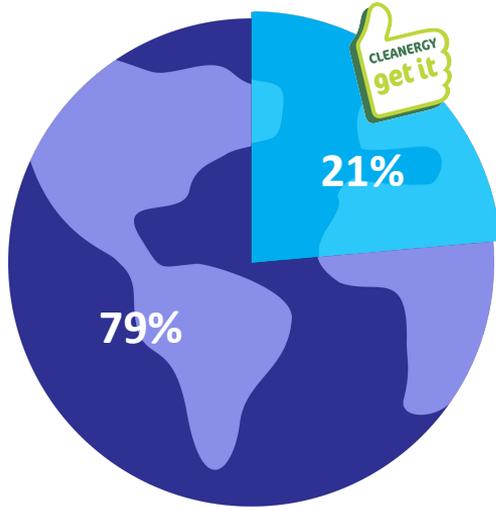
Distributed Energy

AboitizPower is a leading Philippine energy provider



- AP generates 1 in 5 MW of installed capacity in the PH
- AP and its partners have the largest installed capacity of RE in the PH
- *AP, through its retail subsidiaries, holds ~30% of the PH market share with over 500 contestable customers (March 2024 Competitive Retail Electricity Market Report)*
- AP owns nine distribution utilities, including the PH's second and third largest, with over one million customers

Our Balanced Mix Portfolio



4,497.9 MW
ATTRIBUTABLE NET SELLABLE
CAPACITY
Data as of Apr 2024

SOURCE	ATTRIBUTABLE	%
HYDRO	607.4	14%
GEOTHERMAL	290.0	6%
SOLAR	46.8	1%
COAL	3,039.8	68%
OIL	513.9	11%
	4,497.9	100%

This is how much AP has grown since 2020.

AP net sellable capacities (in MW)





4,600 MW

clean energy by 2030

≈1,000 MW

wind, solar, geothermal, and battery storage projects
in the pipeline as of 2024



94-MWp Cayanga Solar Power Project



159-MWp Laoag Solar Power Project



17-MW Tiwi Binary Geothermal Power Project

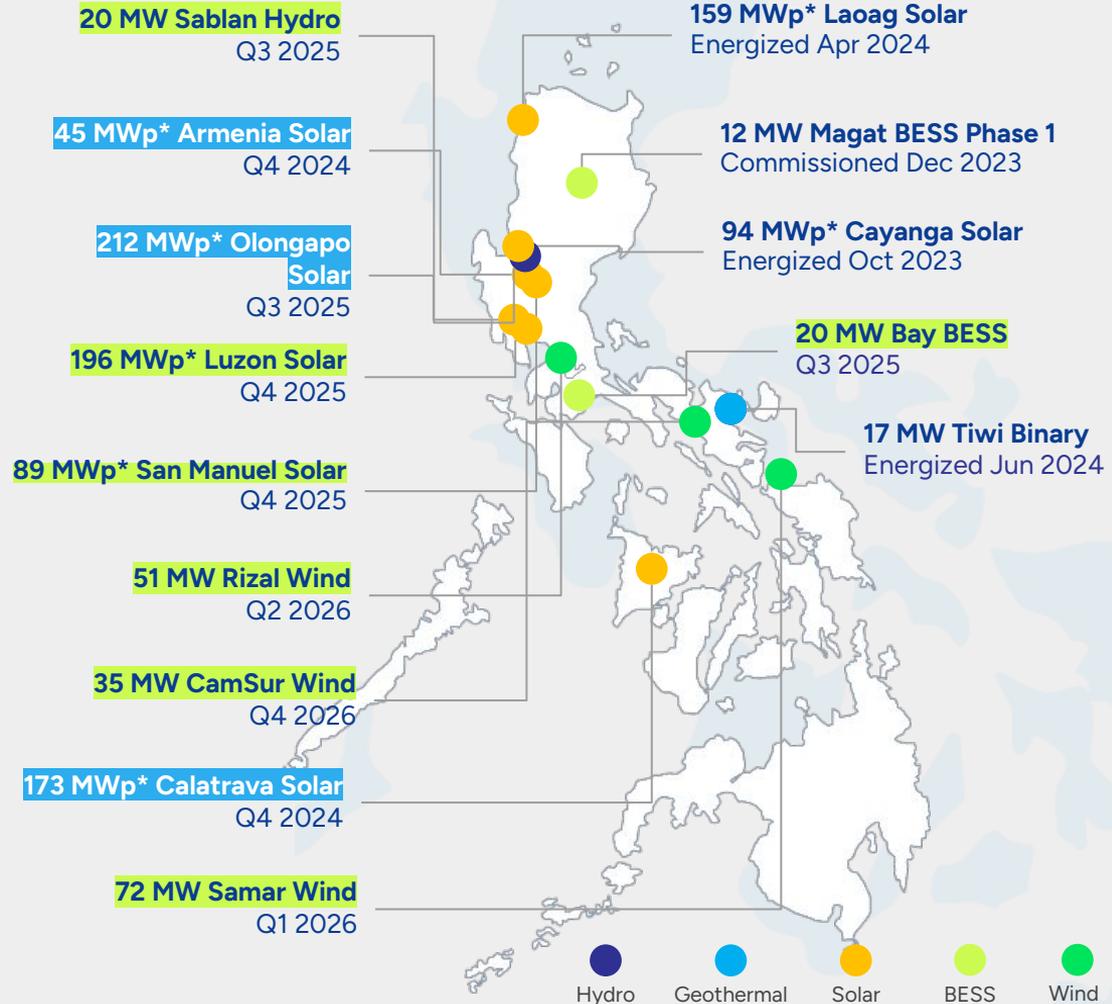
The First 1,200 MW

106 MW energized in 2023

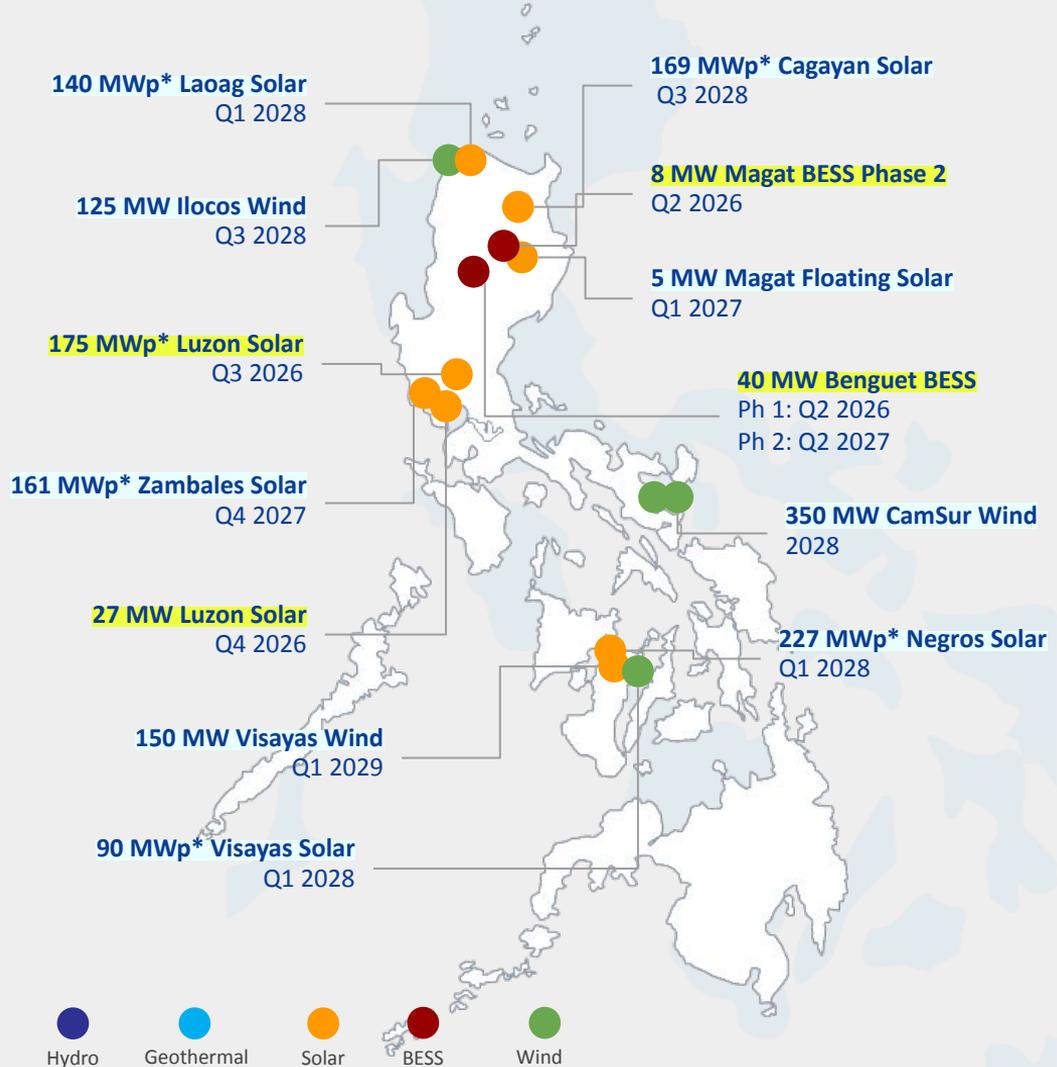
176 MW energized in 1H 2024

430 MW under construction

483 MW shovel ready in 2024



Project capacities used are attributable capacities. Dates in the map are Energization dates.
*Megawatts-peak - measure of the maximum potential output of power



The Next 1,700 MW

230 MW

under construction

1,437 MW

heading to construction

2,036 MW

cumulative operating capacity
by end of 2025

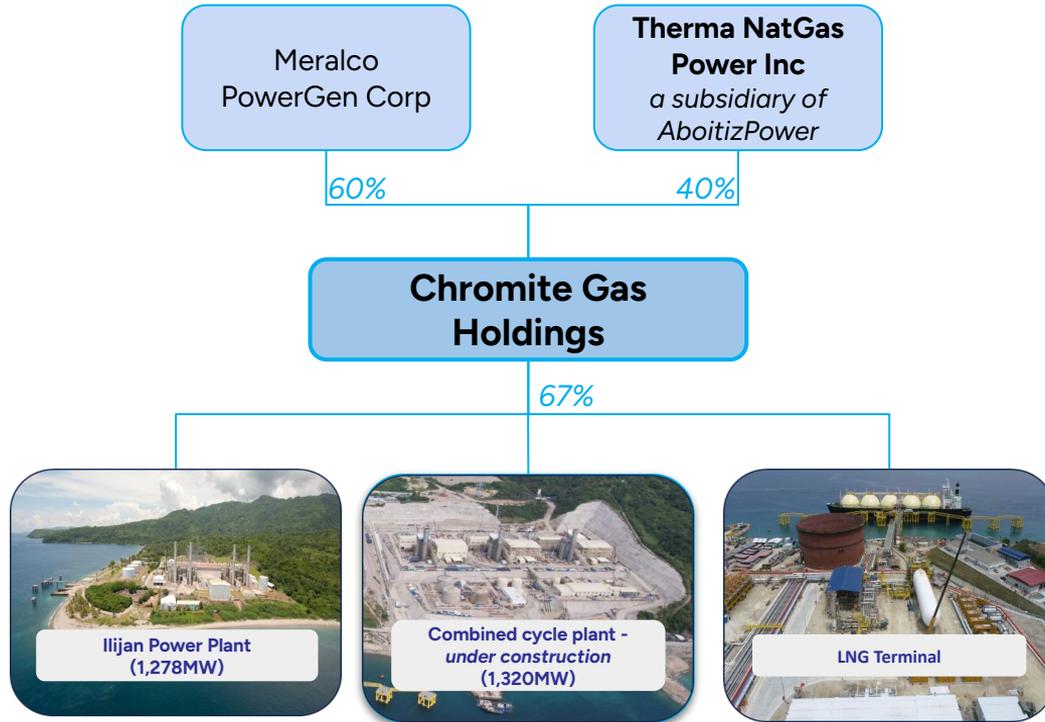
3.7 GW live projects
on the way to 4.6 GW target

Projects are indicative and may change.

Project capacities used are attributable capacities. Dates in the map are Energization dates.

**Megawatts-peak - measure of the maximum potential output of power*

AP forays into LNG



The assets are cumulatively **valued at \$3.3b**. TNGP will fund its portion of the investment through a mix of internally generated cash and debt.

Upon completion of the transaction, **AboitizPower, through TNGP, will effectively own 26.8% of the relevant assets.**

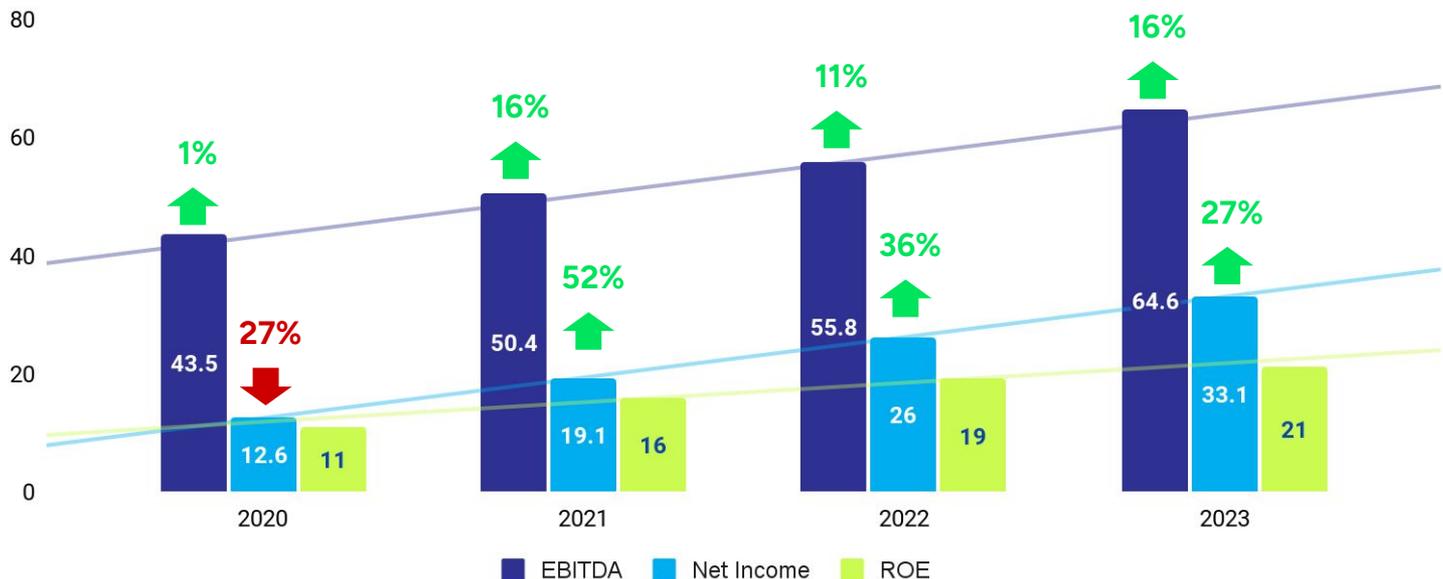
This investment has **no impact to AboitizPower's RE pipeline** nor its ongoing efforts in the LNG space.

The completion of this investment will be contingent on securing the necessary regulatory approvals.

AboitizPower has a strong financial track record

The company's performance has been on an upward trajectory since 2020

Four-Year EBITDA and Net Income (in PHP bn), and ROE (in %)



AboitizPower has a strong financial track record

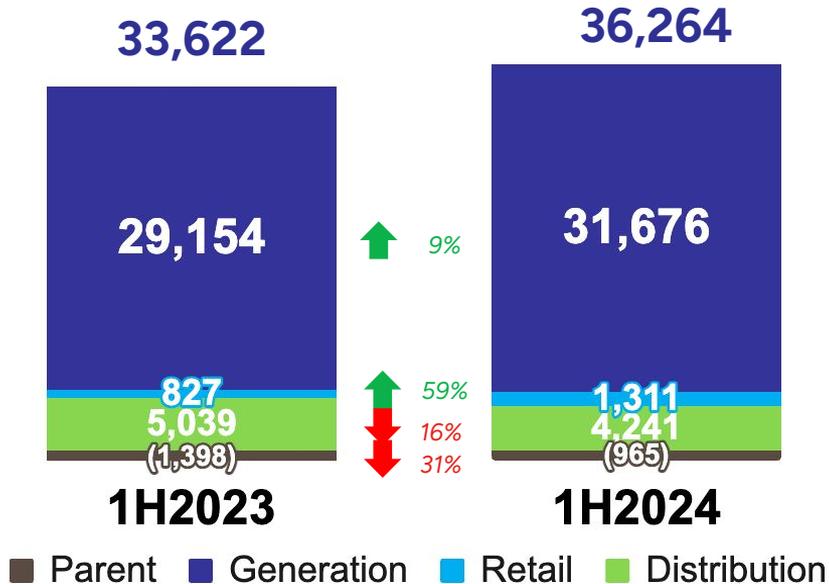
The company has kept its balance sheet strong in the last four years

(in PHP mn)

	2020	2021	2022	2023	1H2024
Cash and Cash Equivalents	38,700	57,130	64,764	54,539	52,475
Investments and Advances	61,829	64,953	77,928	91,641	99,059
Property, Plant, and Equipment	203,451	203,240	206,858	209,727	213,504
Total Assets	397,925	427,416	477,376	487,023	503,424
Total Liabilities	263,340	271,835	299,243	293,049	305,655
Total Equity	134,585	155,581	178,133	193,974	197,770
Total Interest Bearing Debt	228,328	232,041	248,397	237,145	247,421
Net Debt	184,304	170,837	177,610	177,870	189,128
Net Debt to Equity	1.4x	1.1x	1.0x	0.9x	1.0x
Debt to Equity	1.7x	1.5x	1.7x	1.5x	1.3x

Last Quarter Highlights

Beneficial EBITDA was up by 8% YoY

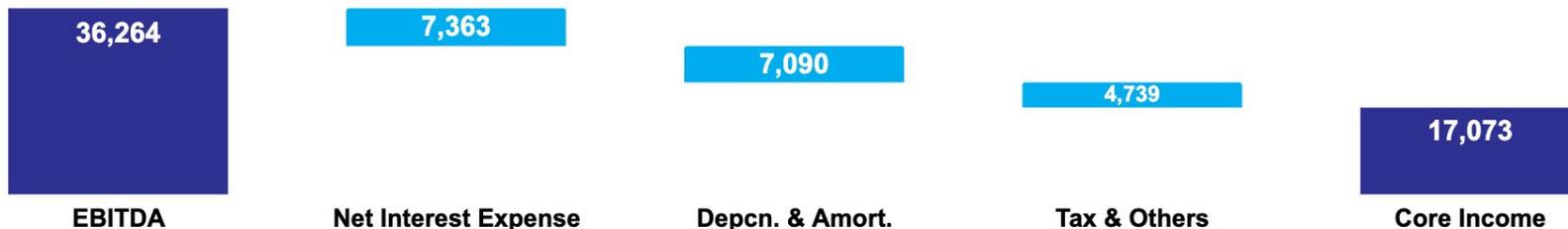


The 8% YoY growth in beneficial EBITDA in 1H24 was mainly attributable to the higher margins of the power generation segment.

	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Generation	13,416	16,614	14,636	12,473	13,769	17,907
Retail	-423	374	1,379	1,423	793	518
Distribution	2,394	2,645	946	1,311	2,119	2,122
Parent	-503	-895	-354	-818	-295	-669
Total	14,884	18,738	16,607	14,390	16,387	19,878

Last Quarter Highlights

Like-for-like core net income up by 7% YoY.



PHP m	1H23	1H24	Change
EBITDA	33,622	36,264	8%
Less: Net Interest Expense	6,395	7,363	15%
Depcn. & Amort.	6,084	7,090	17%
Tax & Others*	3,364	4,739	41%
Core Income	17,779	17,073	-4%
Net Income	17,816	17,128	-4%
EPS	2.42	2.38	

1H24 includes PHP0.9b of interest expense from GNPD

1H24 includes PHP1.0b of depreciation expense from GNPD

*Includes non-recurring items

What makes AboitizPower a compelling investment?



AboitizPower is a dominant force in the Philippine energy sector



Our financial track record positions us for sustainable growth



We extend our impact beyond electricity, empowering many Filipinos



We are actively shaping the “future of energy”

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