

February 11, 2020

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue
Bonifacio Global City, Taguig City

ATTENTION : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Re: Clarification to the February 11, 2020 Philstar.com News Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the Philstar.com news article dated February 11, 2020 entitled “AboitizPower proposes P34-B wind, solar plants”, the relevant portion of which is quoted hereunder:

“Aboitiz Power Corp is investing close to P34 billion for the generation of almost 1,000 megawatts (MW) of electricity from wind and solar energy in Pangasinan.

Cris Faelnar, senior vice president for operations and maintenance of Aboitiz Power Corp. for business and community relations, presented yesterday to the provincial board of Pangasinan the proposed project initially in the towns of Bugallon, Aguilar and San Manuel.

About 650 MW of solar electricity is being eyed to be produced in the areas of San Manuel, Labrador, Bugallon, Aguilar and Mangatarem, Infanta, Mabini, and 325 MW of wind energy in Aguilar, Bugallon, Mangatarem or a total of 975 MW.

He said they have to study the potential of the wind capacity in the eyed sites for one year and if everything is satisfactory, then they could push through with the project.

Faelnar is seeking the endorsement of the provincial board for the project.

He said they have entered into an agreement with the Department of Environment and Natural Resources as the areas that would be traversed by the project are mostly public and forest land.”

We confirm that Mr. Chris Fernando B. Faelnar, Hedcor Group Senior Vice President for Business, Community and Government Relations, presented the Company’s potential renewable energy projects to the provincial board of Pangasinan as part of the permitting process for various power projects. These projects are in the very early stages of pre-development and are still subject to further evaluation, and the necessary board and regulatory approvals.

We will make the necessary disclosures to the public once these projects are certain and have been evaluated and approved by the board of directors.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



MAILENE M. DE LA TORRE

Assistant Corporate Secretary

Cc:

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ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head – Issuer Compliance and Disclosures Department