



Investor Presentation

September 2025





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AboitizPower is a leading Philippine energy provider



- AP generates 1 in 5 MW of installed capacity in the Philippines
- AP and its partners have the largest installed capacity of RE in the Philippines
- AP, through its retail subsidiaries, holds 28% of the PH market share with over 500 contestable customers (Feb 2025 Competitive Retail Electricity Market Report)
- AP owns nine distribution utilities, including the Philippines's second and third largest, with over one million customers

Transition Business Group

Building the future today by leading the energy transition
and ensuring energy security and equity

17

facilities

4,103 MW

total attributable net sellable capacity as of Jun 2025

Our power generation capabilities extend nationwide:

1. Bataan
GNPower Dinginin Ltd. Co. (1,336 MW)
GNPower Mariveles Energy Center Ltd. Co. (632 MW)

2. National Capital Region
Therma Mobile, Inc. - M3-6 (110 MW)

3. Quezon
Pagbilao Energy Corporation - Pag 3 (388 MW)
Therma Luzon, Inc. - Pagbilao (700 MW)

4. Batangas
Chromite Gas Holdings, Inc. (2,400 MW)

5. Cebu
East Asia Utilities Corporation (43.5 MW)
Therma Visayas, Inc. (300 MW)
Cebu Energy Development Corp. (216 MW)

5. Zamboanga
Western Mindanao Power Corporation (100 MW)

6. Misamis Oriental
STEAG State Power, Inc. (210 MW)

7. Agusan del Norte
Therma Marine, Inc. - M2 (96 MW)

8. Maguindanao
Cotabato Light and Power Co. (4.45 MW)

9. Davao del Sur, Davao del Norte
Therma South, Inc. (273 MW)

10. Davao de Oro
Therma Marine, Inc. - M1 (96 MW)

● coal ● oil ● gas



Renewable Generation Business Group

Energizing communities, uplifting lives

34

facilities

1,418 MW*

total attributable net sellable capacity as of Jun 2025

Our power generation capabilities extend nationwide:

1. Ilocos Sur

Luzon Hydro Corporation - Bakun AC Hydro (74 MW)

2. Mountain Province

Hedcor Sabangan, Inc. - Sabangan Hydro (14.96 MW)

3. Ifugao-Isabela

SN Aboitiz Power - Magat, Inc.
 • Magat Hydro (388 MW)
 • Maris Hydro (8.5 MW)

4. Benguet

SN Aboitiz Power - Benguet, Inc.
 • Ambuklao and Binga Hydros (245 MW)
 • Hedcor, Inc. - Benguet Hydro (521 MW)

5. Aguilár and Bugallón, Pangasinan

PV Sinag Power, Inc.
 • Laoag 1 and 2 Solar (159 MWp)
 • Cayanga Solar (95 MWp)

6. Armenia, Tarlac

RE Resources Inc. - Armenia Solar (47 MWp)

7. Laguna, Batangas

AP Renewables Inc. - MakBan Geo (442.8 MW)

8. Albay

AP Renewables Inc.
 • Tiwi Geo (234 MW)
 • Tiwi Binary Geo (17 MW)

9. Negros Oriental

San Carlos Sun Power, Inc. (47 MW)

10. Bukidnon

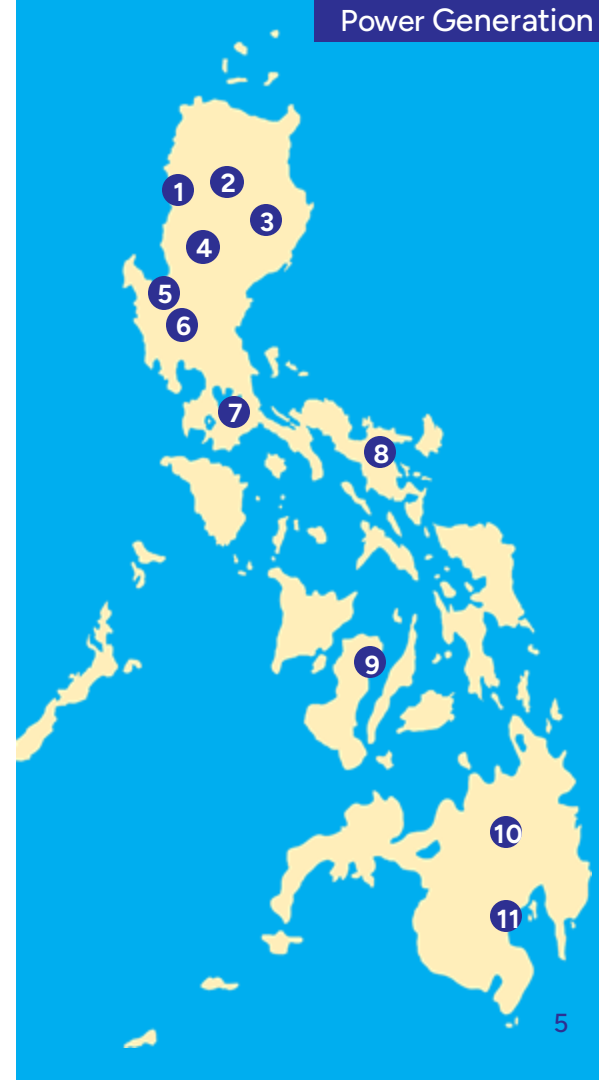
Hedcor Bukidnon, Inc. - Manolo Fortich Hydro (72.8 MW)

11. Davao del Sur, Davao del Norte

Hedcor, Inc. - Davao Hydro (4.41 MW)
 Hedcor Sibulan, Inc. - Sibulan Hydro (521.5 MW)
 Hedcor Tudaya, Inc. - Tudaya Hydro (8.1 MW)



hydro geo solar

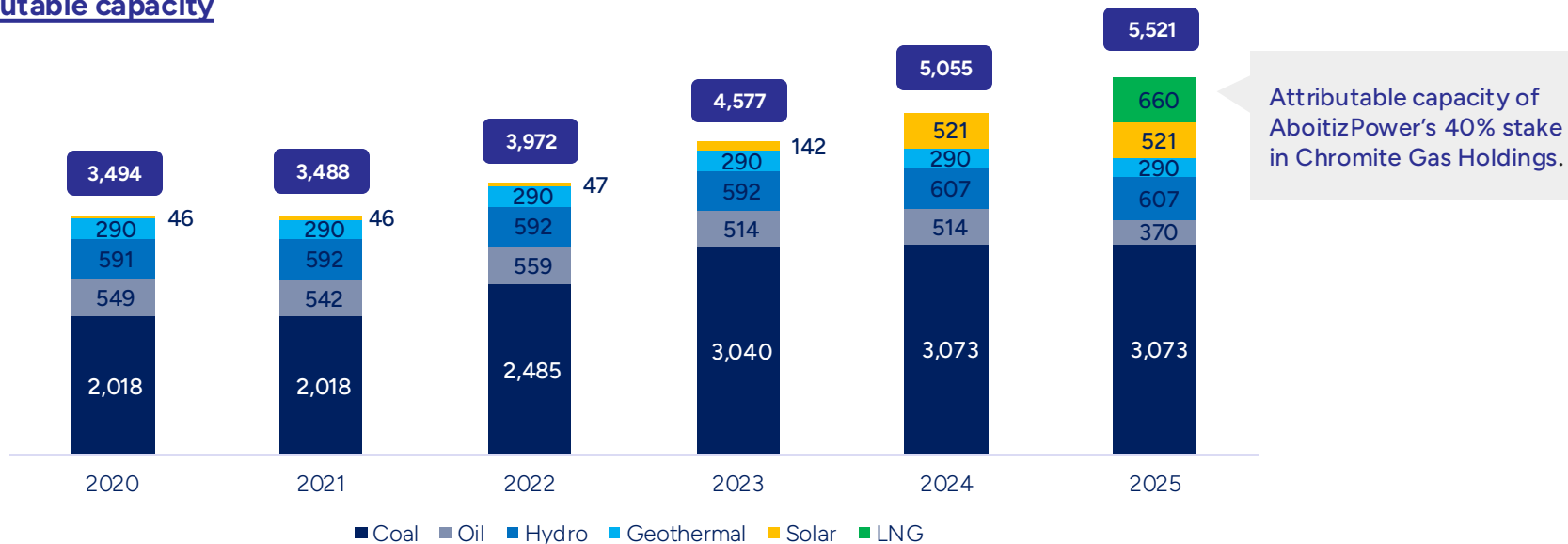


Generation portfolio

Coal assets now account for 56% of our total generating portfolio, down from 61% in Dec 2024.

Attributable capacity

MW



Progress continues across RE pipeline

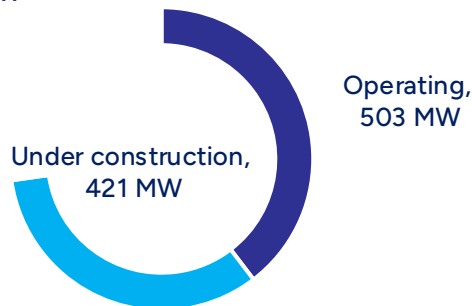
503MW of the initial 1.2GW pipeline are operating as of end of Jun 2025.

421MW under construction today:

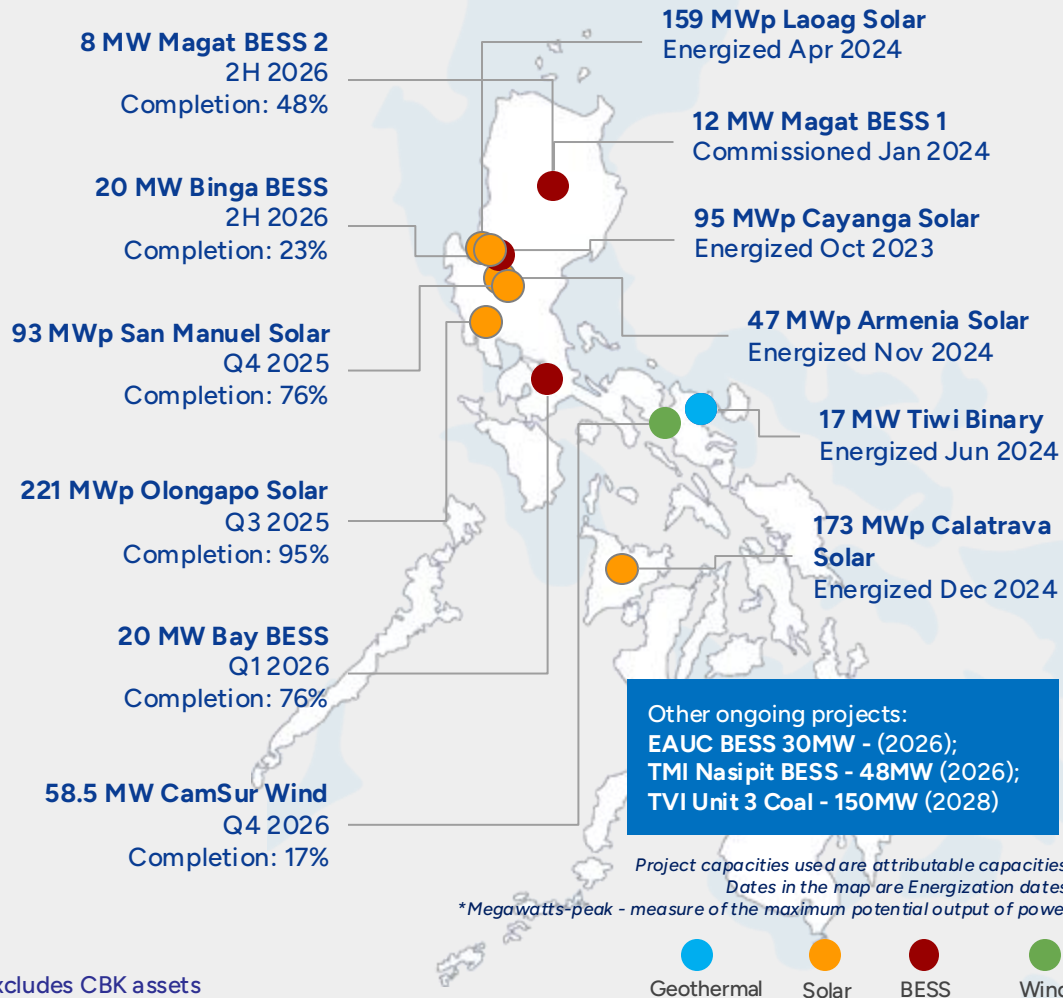
- 221 MWp Olongapo Solar
- 93 MWp San Manuel Solar
- 20 MW Bay BESS
- 8 MW Magat BESS
- 20 MW Binga BESS
- 58.5 CamSur Wind

Phase 1 Progress*

as of Jun 2025
MW



*Excludes CBK assets



Distribution Business Group

Empowering the evolution of our cities

9 5,114 km²

utilities

total service area

1.07mn 6,631 GWh

no. of households

total energy sales (January-December 2024)

Our distribution utilities cover high-growth areas in the country:

1. Zambales

Subic Enerzone Corporation

2. Pampanga

San Fernando Light & Power Company

3. Batangas

Lima Enerzone Corporation
Malvar Enerzone Corporation

4. Cebu

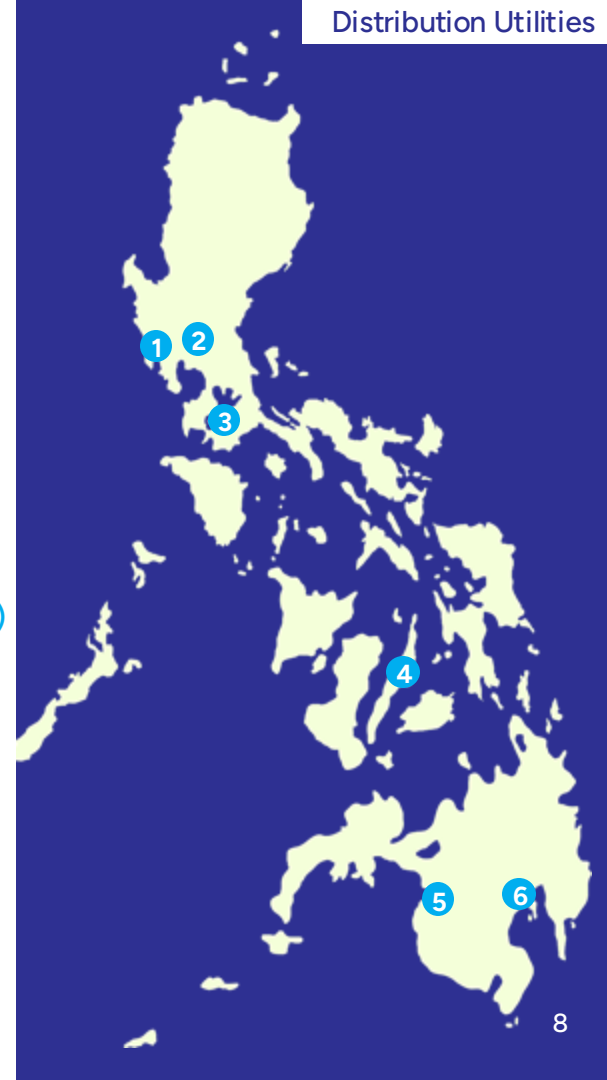
Visayan Electric Company, Inc.
Mactan Enerzone Corporation
Balamban Enerzone Corporation

5. Maguindanao del Norte

Cotabato Light and Power Company

6. Davao del Sur

Davao Light and Power Company



Retail Business Group

Empowering a brighter future, innovating energy for everyday life

AboitizPower retail electricity suppliers (RES) collectively hold the **top market share at 28.07%** in terms of actual demand in the Philippines*

*Competitive Retail Electricity Market (CREM) Report, February 2025

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no. of RES

513

no. of contestable customers

1,274 MW

actual demand

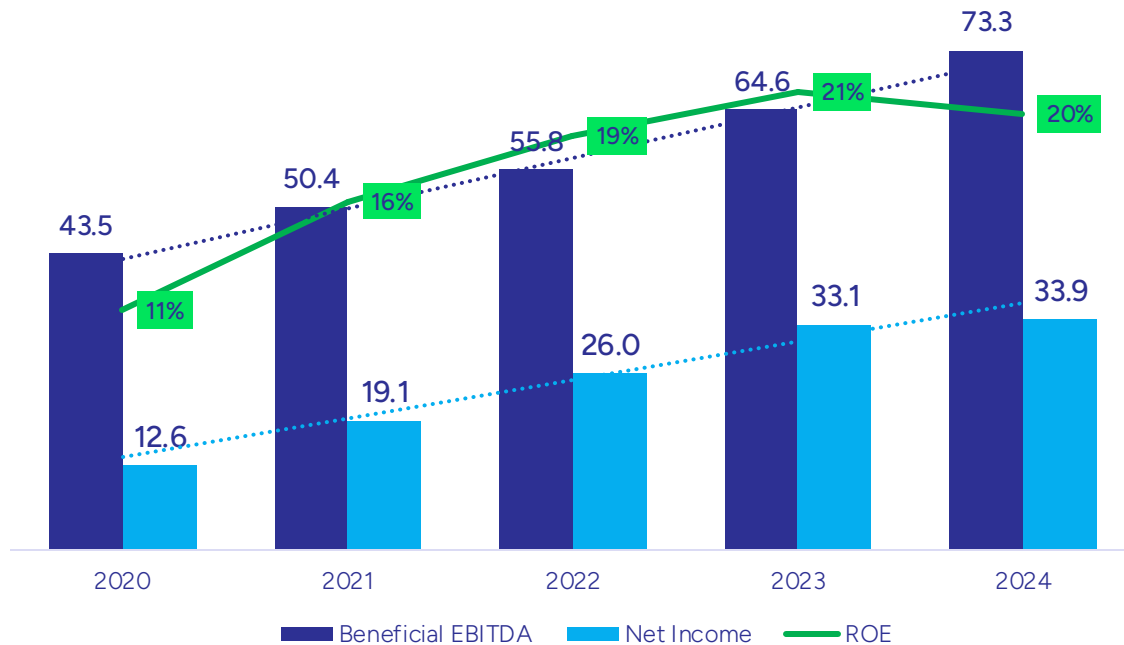
RES	No. of CCs	Demand (MW)	Share
Adventpower Inc. (formerly AESI)	185	511.24	11.27%
AdventEnergy, Inc.	279	570.99	12.58%
SN Aboitiz Power-RES, Inc.	13	6.25	0.14%
SN Aboitiz Power-Magat, Inc.	24	106.28	2.34%

Difference in total customers and demand is accounted for by APRI and TLI



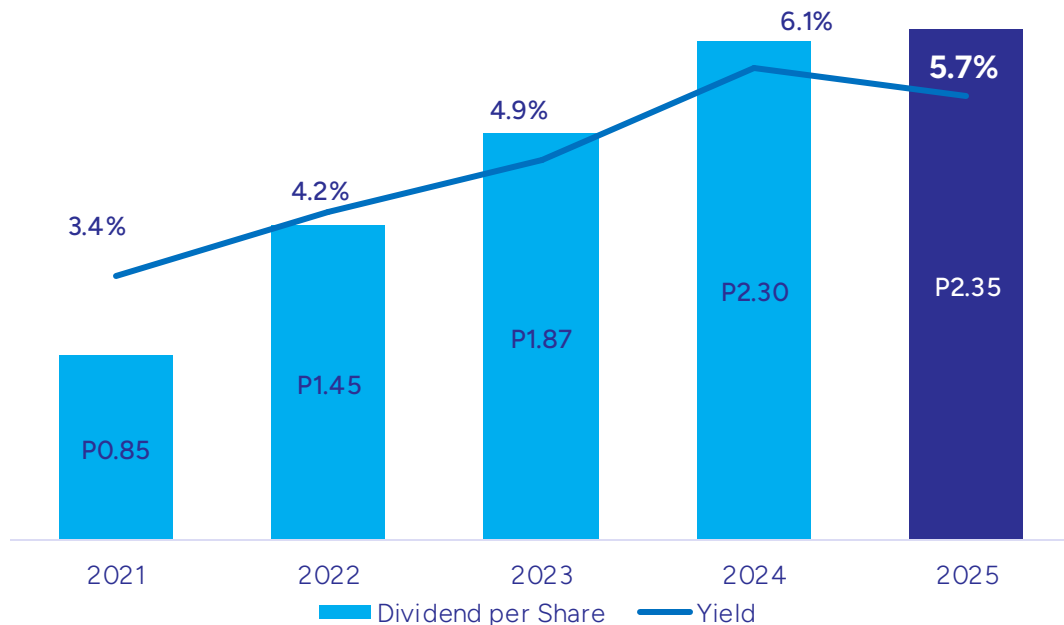
AboitizPower has a strong financial track record

The Company's financial performance has been on an upward trajectory since 2020.



History of sustained dividend payouts

The sustainable cash generation of its operations and its robust balance sheet enables AboitizPower to fund its organic- and M&A-driven growth, as well as pay dividends.



Balance sheet remains primed for growth

AboitizPower's leverage is managed strategically in preparation for growth.

PHPm	CONSOLIDATED					
	31 Dec 2020	31 Dec 2021	31 Dec 2022	31 Dec 2023	31 Dec 2024	30 Jun 2025
Cash and Cash Equivalents	38,700	57,130	64,764	54,539	56,759	46,878
Investments and advances	61,829	64,953	77,928	91,641	95,930	151,826
Property, Plant and Equipment	203,451	203,240	206,858	209,727	220,158	223,132
Total Assets	397,925	427,416	477,376	487,023	517,616	559,928
Total Liabilities	263,340	271,835	299,243	293,049	301,719	354,757
Total Equity	134,585	155,581	178,133	193,974	215,897	205,171
Total Interest Bearing Debt	228,328	232,041	248,397	237,145	243,201	291,087
Net Debt	184,304	170,837	177,610	177,870	180,342	239,068
Net Debt to Equity	1.4x	1.1x	1.0x	0.92x	0.84x	1.17x
Debt to Equity*	1.7x	1.5x	1.4x	1.2x	1.1x	1.42x

*Total Interest Bearing Debt/Total Equity

Debt is predominantly fixed and long-term

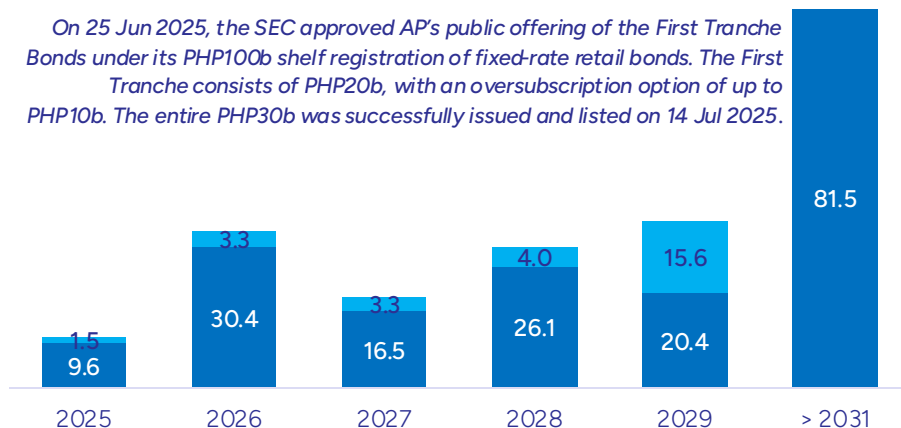
Disciplined management of balance sheet and debt supports AboitizPower's long-term growth plans.

Debt maturity profile

As of Jun 2025

PHPb

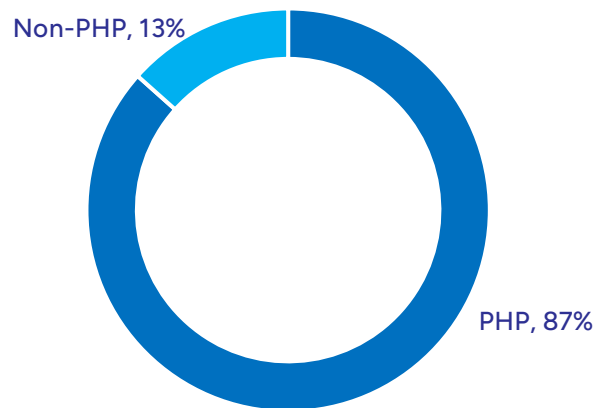
On 25 Jun 2025, the SEC approved AP's public offering of the First Tranche Bonds under its PHP100b shelf registration of fixed-rate retail bonds. The First Tranche consists of PHP20b, with an oversubscription option of up to PHP10b. The entire PHP30b was successfully issued and listed on 14 Jul 2025.



Currency Exposure

As of Jun 2025

PHPb



ANNEX

1H2025 Results highlights

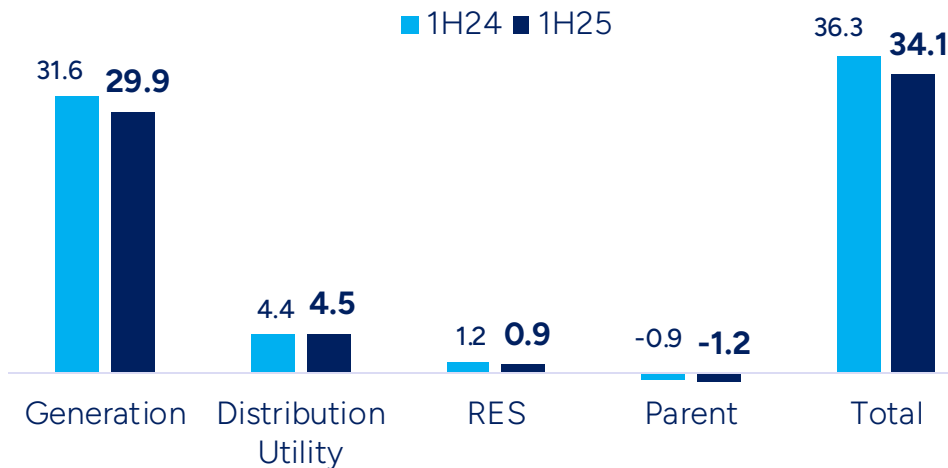
- **1H25 beneficial EBITDA was 6% lower YoY, at PHP34.1b.** Despite improved momentum in 2Q25, fresh contributions from new capacities were tempered by lower spot prices and the lower availability of our coal plants due to outages.
- The full impact of GNPD's depreciation and interest expense (PHP3.0b in 1H25 vs PHP1.9b in 1H24), as well as incremental interest expense arising from the bridge facility for Chromite Gas Holdings ("Chromite"), further dragged **net income to PHP12.7b, which was 26% lower YoY.**
- **Interest-bearing debt rose by 20% to PHP291.1b as of Jun 2025,** compared to PHP243.2b in Dec 2024, **due to additional debt incurred to fund the acquisition of our 40% stake in Chromite Holdings Inc in Jan 2025.** While this pushed net debt-to-equity to 1.17x from 0.84x in Dec 2024, AboitizPower's leverage ratios remains to be within a manageable range.
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Beneficial EBITDA up by 27% QoQ

Full contributions from Chromite Gas Holdings and higher plant availability drove the QoQ improvement. However, the improved momentum was not sufficient to offset the soft 1Q25, such that 1H25 EBITDA is still down 6% YoY.

Beneficial EBITDA

PHPb



Power generation continued to be AP's largest contributor. It accounted for 90% of beneficial EBITDA and was the key growth driver in 2Q25.

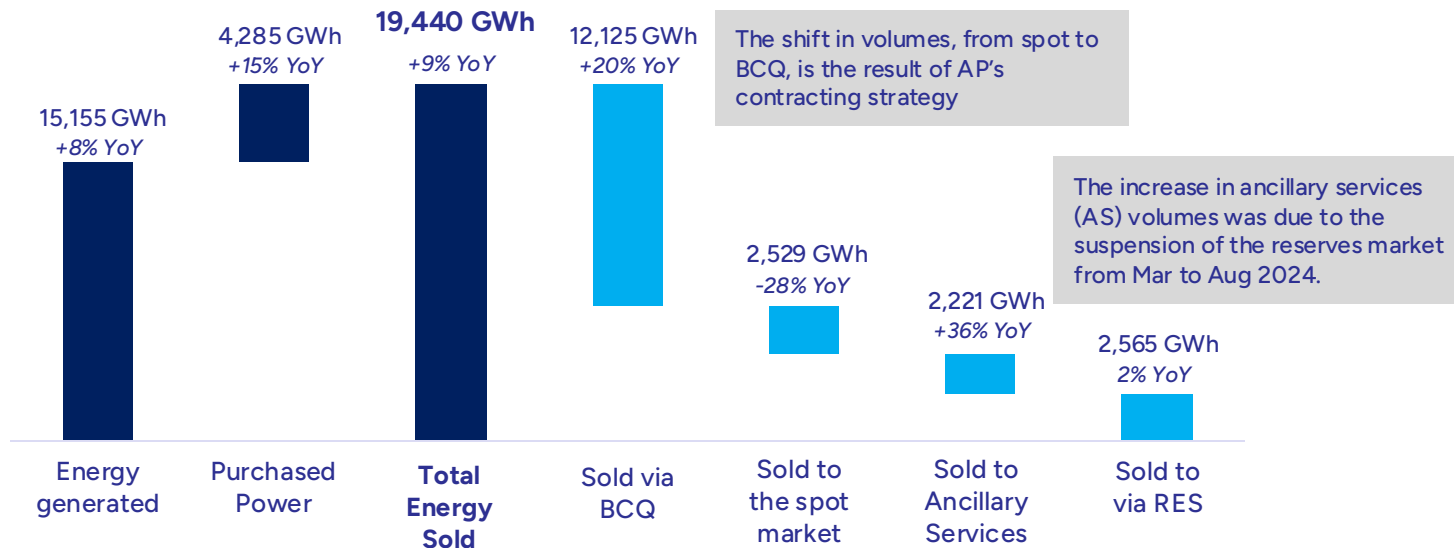
PHPb	1Q24	2Q24	1H24	1Q25	2Q25	1H25
Generation	13.8	17.8	31.6	12.7	17.2	29.9
DU	2.1	2.2	4.4	2.0	2.4	4.5
RES	0.8	0.4	1.2	0.4	0.5	0.9
Parent	-0.3	-0.5	-0.9	-0.1	-1.1	-1.2
Total	16.4	19.9	36.3	15.0	19.1	34.1

Total energy sold in 1H2025 grew by 9% YoY

Of the total energy sold, 13% was sold to the spot market in 1H25, vs 20% in 1H24.

Total energy sold

GWh

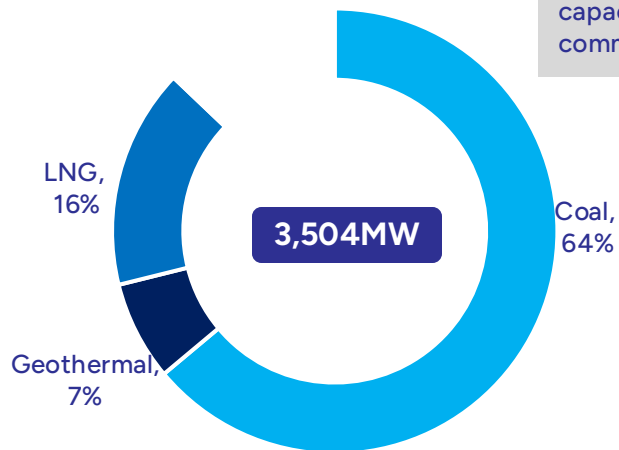


On track with our contracting strategy

Including our new LNG plants, **87% of our baseload capacities are locked into power supply contracts as of Jun 2025, up from 70% in as of Mar 2025**. This puts AboitizPower on track with contracting close to 90% of our baseload capacity by year-end

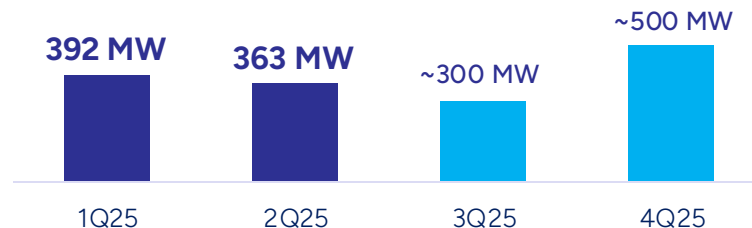
Contracted Baseload* Capacity

as of June 2025
MW



Contracts for 363MW worth of capacities under GNPD, TLI and TVI, commenced in 2Q25.

Bulk of the contracts we were awarded in 2024 are expected to commence in 2H25.



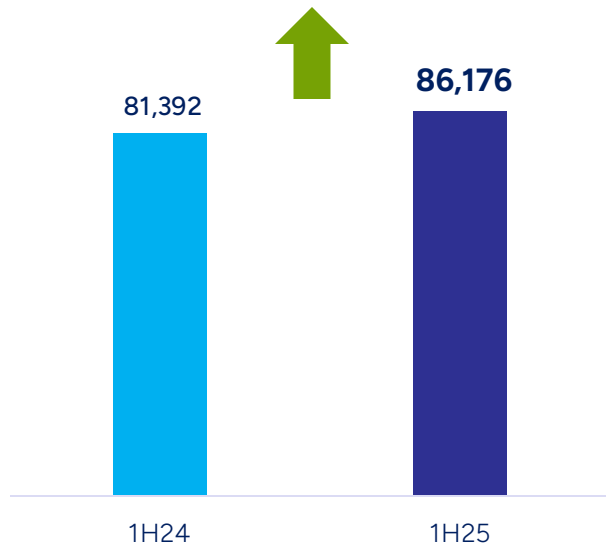
*Baseload refers to coal, LNG and geothermal capacities

Beneficial revenue in 1H2025 grew by 6% YoY

Higher BCQ prices and fresh contributions from Chromite Gas Holdings and our new solar power plants more than offset the impact of lower spot prices

Revenue

PHPm



Average BCQ revenue per kwh PHP/kwh

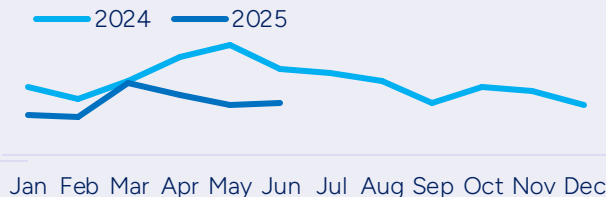


Reflects change in sales mix, with the addition of Chromite Gas into the portfolio.

Average spot revenue per kwh PHP/kwh



1H25 LWAP: PHP3.81/kwh
1H24 LWAP: PHP6.03/kwh

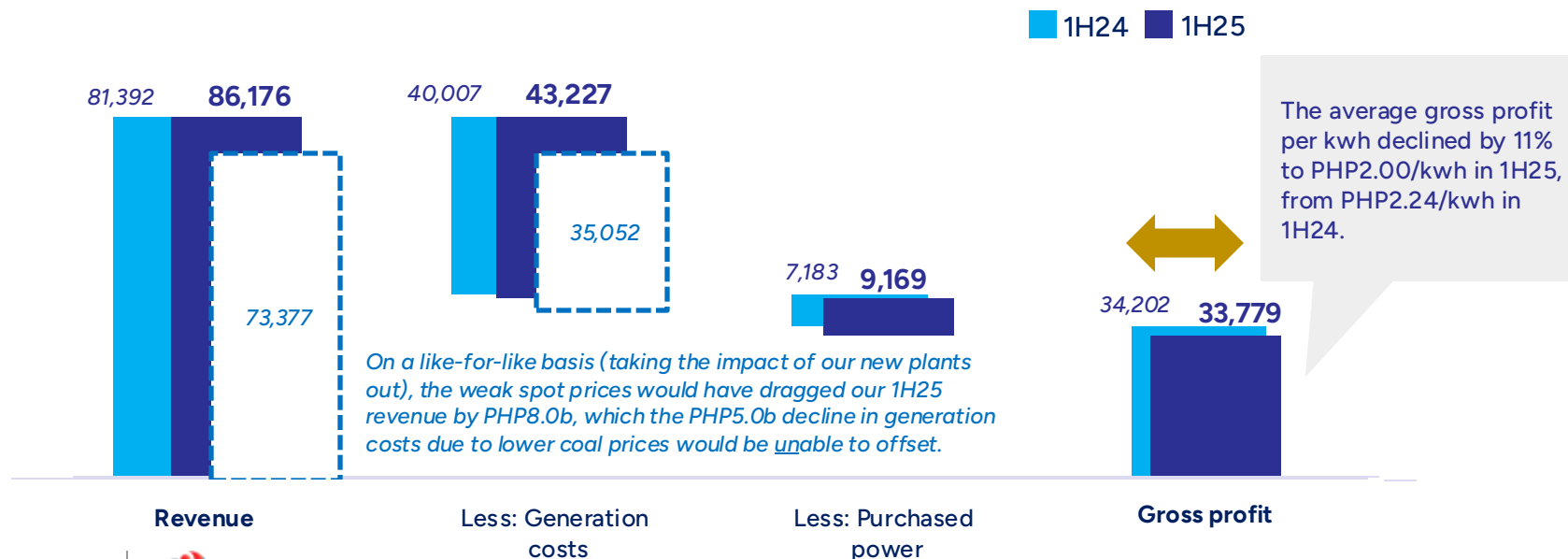


Flat gross profit due to weak spot and lower availability

The increase in sales volume was tempered by softer spot prices and higher purchased power, such that the gross profit of the Power Generation segment was flat YoY.

Gross Profit

PHPm

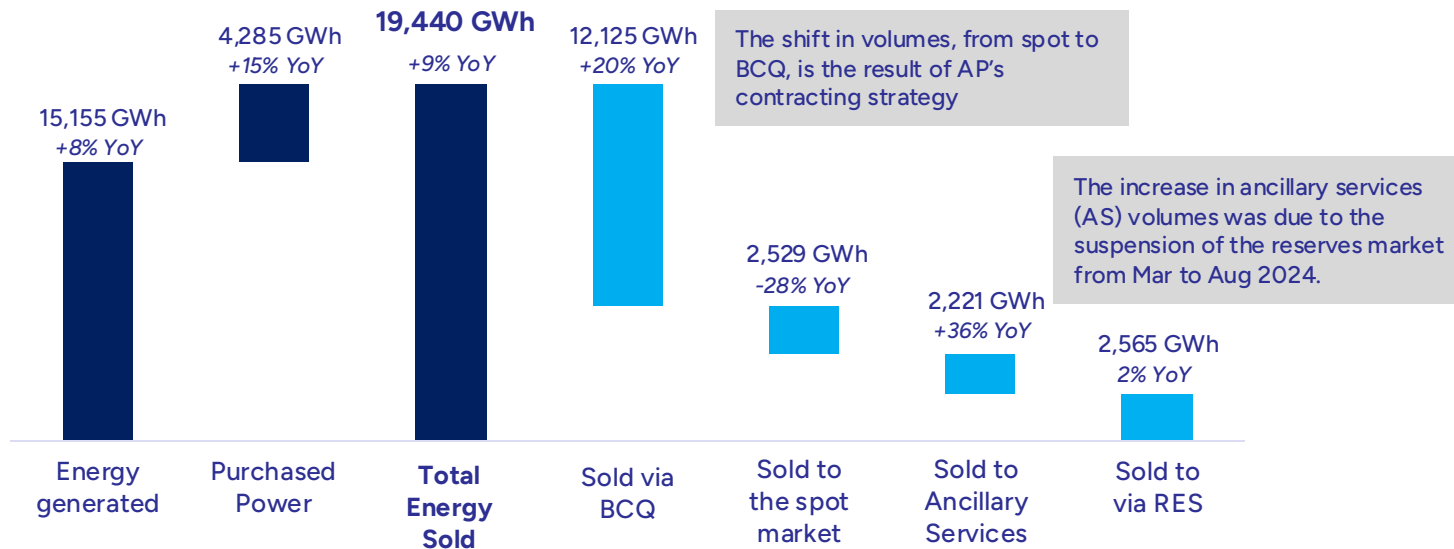


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GWh

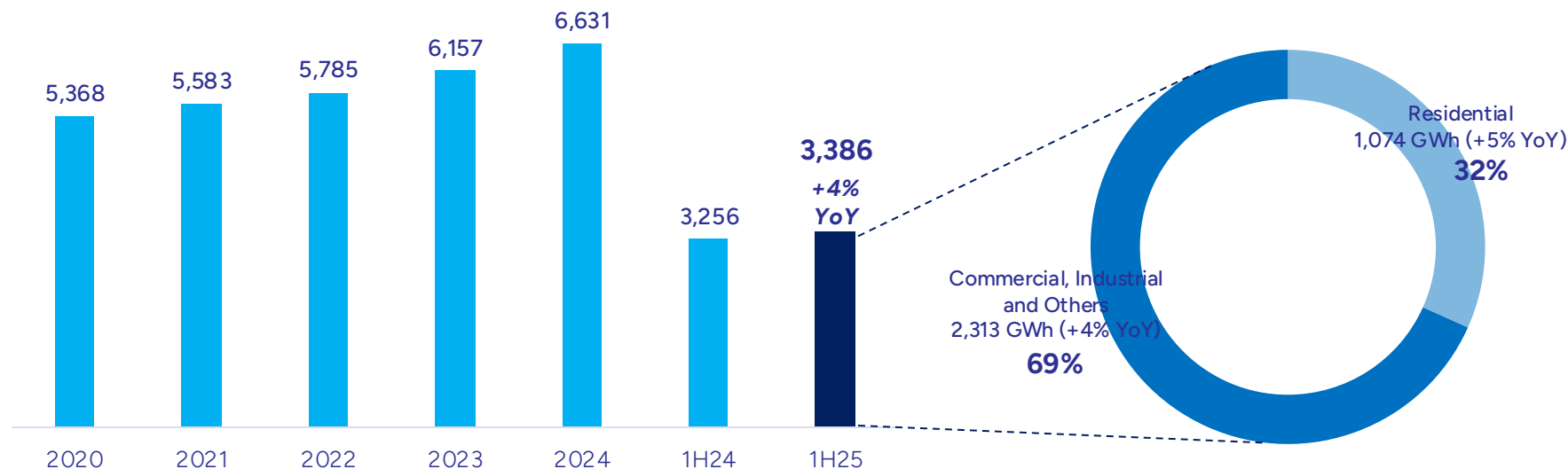


Power sales from the DU segment rose by 4% YoY

Sustained demand growth lifted EBITDA contributions from our distribution utility (DU) segment to PHP4.5b in 1H25.

Volume sales

GWh; beneficial basis



CAPEX deployment continues to be back-ended

AboitizPower has deployed PHP57b as of Jun 2025 on M&A and its new builds.

CAPEX spend
PHPb

