

April 24, 2025

**PHILIPPINE DEALING & EXCHANGE CORP.**

Market Regulatory Services Group

29th Floor BDO Equitable Tower

8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. SUZY CLAIRE R. SELLEZA**  
Head – Issuer Compliance and Disclosures Department

Re: Clarification to the April 23, 2025 Business World Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the Business World article dated April 23, 2025 entitled “AboitizPower breaks ground for hybrid energy storage in Agusan del Norte”, the relevant portion of which is quoted hereunder:

“ABOITIZ POWER Corp. (AboitizPower), through its subsidiary Therma Marine, Inc. (TMI), has broken ground on a 48-megawatt (MW) hybrid energy storage system that will be integrated into its oil-fired power facility in Nasipit, Agusan del Norte.

TMI expects the project to come online in the second quarter of 2026, AboitizPower said in a statement on Tuesday.

This new project follows AboitizPower’s installation of a hybrid BESS at its oil-fired power plant in Maco, Davao de Oro, which began commercial operations in 2022.

“These oil-fired power plants, coupled with BESS technology, play a crucial role in providing fast, responsive power to help balance supply and demand in the grid as an ancillary service,” the company said. “Ancillary services or backup power are support functions that ensure a reliable and stable power system.”

A BESS is a type of energy storage system that uses batteries to store electrical energy from the grid and releases it when needed to augment supply or improve power quality.

“Once completed, the Nasipit BESS project will help enable more grid stability and support the growing share of renewable energy in our grid. It’s a smart solution for a smarter energy landscape,” said AboitizPower Transition Business Group Chief Operating Officer (COO) for Operated Assets Ronaldo Ramos.

xxx xxx xxx”

We confirm the statements in the article.

We will make the required disclosures to the public as and when there are material concrete developments to the Company’s projects.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By:

A handwritten signature in blue ink, appearing to read "Ma. Clarisse S. Osteria", with a stylized flourish at the end.

**MA. CLARISSE S. OSTERIA**

Corporate Secretary

Cc:

**PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 28th Street, cor. 5th Avenue

Bonifacio Global City, Taguig City

ATTENTION

:

**ATTY. JOHANNE DANIEL M. NEGRE**

Officer-in-Charge, Disclosure Department