

July 4, 2025

**PHILIPPINE DEALING & EXCHANGE CORP.**

Market Regulatory Services Group

29<sup>th</sup> 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 July 3, 2025 Philippine Daily Inquirer Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the Philippine Daily Inquirer article dated July 3, 2025 entitled *“Aboitiz Power keen on scaling up solar capacity”*, the relevant portion of which is quoted hereunder:

*“BUGALLON, Pangasinan—Aboitiz Power Corp. is actively scouting for areas across the Philippines where it can set up new solar power plants.*

*Leo Lungay, vice president and general manager for the group’s solar and wind business group, said Aboitiz Renewables Inc. was in “growth mode,” particularly for the solar segment.*

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*Currently, the firm has close to 532.19 megawatt peak (MWp) solar capacity.*

*Six solar facilities are already up and running—three in Pangasinan, one in Tarlac, and two in Negros Occidental.*

*One of its solar facilities here is the 75-MW Cayanga-Bugallon solar farm, situated on a 182-hectar site on top of a mountain.*

*Two more solar farms in Pangasinan and Olongapo are under construction. With their energization expected before the year ends, the developments would provide a capacity boost of 313.64 MWp—the maximum potential output.*

*While solar’s share may not look fairly massive, given that the renewable energy producer generates over 1,965 MW of clean electricity from its overall portfolio including hydro, Lungay said solar was the “front-runner ... in terms of growth initiative and growth numbers.”*

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We confirm the statements quoted above, except for the last paragraph. On the last paragraph of the article, the statement was a response to a question of how much is solar's current operating capacity compared to the overall renewable portfolio of Aboitiz Power Corporation (the “Company”). Mr. Lungay replied that while solar’s capacity currently accounted for less than 30% of the Company’s renewable portfolio, it is a front-runner in terms of growth.

The Company will make the required disclosures to the public as and when there are material concrete developments to the Company's renewable energy projects.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By:



**MA. CLARISSE S. OSTERIA**

Corporate Secretary

Cc:

**PHILIPPINE STOCK EXCHANGE, INC.**

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Bonifacio Global City, Taguig City

ATTENTION: **ATTY. JOHANNE DANIEL M. NEGRE**  
Officer-in-Charge, Disclosure Department