

July 4, 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 July 3, 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 July 3, 2025 entitled “*AboitizPower unit eyes operations of P18.6-B solar project by 2029*”, the relevant portion of which is quoted hereunder:

“NORTHERN SUN POWER, Inc. (NSPI), a subsidiary of Aboitiz Power Corp. (AboitizPower), is eyeing the development of an P18.6-billion solar power project in Currimao, Ilocos Norte, which is targeted for commercial operations by the first quarter of 2029.

The Currimao Solar Power Project is expected to generate 351.436 megawatts of direct current electricity and will be equipped with a 337.8 megawatt-hour battery energy storage system, NSPI said in a document submitted to the Department of Environment and Natural Resources.

“The proposed solar power project is fully aligned with the Philippines’ renewable energy transition, directly supporting the national shift toward cleaner, more sustainable energy sources,” the company said.

Spanning a total area of 244.0723 hectares, the project will straddle two towns in the province.

Construction of the project is scheduled to commence in the second quarter of 2027 and will be energized by the third quarter of 2028.

“The Proponent (NSPI) is deeply committed to advancing the country’s renewable energy goals, ensuring that the project is fully integrated with the Philippine Energy Plan and national development strategies,” the company said.

AboitizPower is the Aboitiz Group’s investment arm for power generation, distribution, and retail electricity, as well as related energy solutions.

xxx xxx xxx”

We confirm that Aboitiz Power Corporation (the “Company”), through its wholly-owned subsidiary Aboitiz Renewables, Inc. (“ARI”), is developing a project in Currimao, Ilocos Norte. More information on the project will be disclosed as and when there are material concrete developments.

We wish to clarify that Northern Sun Power, Inc. is a wholly-owned subsidiary of ARI. ARI represents the Company’s investments and interests in various renewable energy projects, including geothermal, large hydro, run-of-river hydro, wind, battery energy storage systems, and solar 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