

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 2, 2025 Manila Bulletin Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the Manila Bulletin article dated July 2, 2025 entitled “*AboitizPower vs. FGen for CBK hydro plant privatization as 2 consortia qualify to bid*”, the relevant portion of which is quoted hereunder:

*“Aboitiz Power Corp.’s (AboitizPower) renewable energy (RE) arm and Lopez-led First Gen Corp. (FGen) are bidding for the Caliraya-Botocan-Kalayaan Hydroelectric Power Plants (CBK HEPP), according to the state-run Power Sector Assets and Liabilities Management Corp. (PSALM).*

*PSALM’s privatization bids and awards committee (PBAC), through its technical working group (TWG), has revealed that the two leading energy players have submitted their bids for the privatization of CBK, through their respective consortia, during the June 30 deadline.*

*PSALM said the two qualified bidders are FWKG consortium, which is composed of FGen and K-Water Resources Corp.; and Thunder Consortium of Aboitiz Renewables Inc. (ARI), J-Power, and Sumitomo Corp.*

*This was determined after PSALM’s PBAC completed the evaluation of the technical bids contained in the first envelope of the two-envelope bidding process.*

*The opening of the financial bid documents, contained in the second envelope, will be on Friday, July 4.*

*The 797-megawatt (MW) CBK hydropower plants, located in Laguna, is PSALM’s major privatization initiative.*

*The facility will be privatized on an “as is, where is” basis.*

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*Proceeds from the privatization of CBK had been earlier estimated by the Department of Finance (DOF) to reach up to ₱100 billion.*

xxx xxx xxx”

We confirm that Aboitiz Power Corporation (the “Company”), through the Thunder Consortium, composed of its wholly-owned subsidiary, Aboitiz Renewables, Inc. (ARI), Electric Power Development Co., Ltd. (or J-Power), and Sumitomo Corporation, participated in the bidding for the privatization of the Caliraya-Botocan-Kalayaan Hydro Electric Power Plant Complex (CBK HEPP) conducted by the Power Sector Assets and Liabilities Management Corporation (PSALM).

On the additional details revealed by the PSALM Privatization Bids and Awards Committee and its Technical Working Group, PSALM is best positioned to confirm these matters as they pertain to the evaluation and bidding process.

The Company will make the required disclosures to the public as and when there are material concrete developments to its 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