

July 8, 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 7, 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 7, 2025 entitled "*AboitizPower to intensify RE drive with GEA-4 bid*", the relevant portion of which is quoted hereunder:

*"Aboitiz Power Corporation has announced its interest in participating in the Department of Energy's (DOE) fourth round of the Green Energy Auction (GEA-4), aiming to significantly expand its renewable energy (RE) portfolio.*

*Leo Lungay, Aboitiz Renewables, Inc. (ARI) vice president and general manager for solar and wind business, stated that participating in the GEA-4 program aligns with the company's plan to expand its solar integration beyond traditional ground installations.*

*GEA-4 focuses on solar technologies, such as ground-mounted, rooftop, floating, and integrated solar with energy storage systems (ESS), as well as onshore wind.*

*"With respect to GEA-4, there are intentions to participate, part of which is the IRESS," Lungay told reporters during a solar plant tour briefing last week. IRESS refers to integrated renewable energy storage systems, such as solar plants that incorporate battery storage.*

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*He noted, "We already have eight floating solar [in North Luzon] ... There are only a few that are available, and perhaps those available areas have owners."*

*The DOE has scheduled the GEA-4 auction for Sept. 2, 2025, with the list of winning bidders expected to be released by Oct. 22, 2025.*

xxx xxx xxx"

We confirm and affirm, as stated on Page 29 of Aboitiz Power Corporation's (the "Company") 2024 Annual Report (SEC Form 17-A), the view that the Company is well-positioned to play a significant role in the growth of the country's energy requirements both in the renewable energy growth aspirations and baseload requirements of the country via greenfield and brownfield opportunities (including the 4th Round of the Department of Energy's Green Energy Auction, also known as "GEA-4"). At this stage, however, no definitive commitment has been made for GEA-4; AboitizPower will make the required disclosures to the public as and when there are material concrete developments concerning its projects.

We wish to clarify that in reference to the fifth paragraph of the above-quoted portion of the article, Mr. Lungay did not state that there are currently eight (8) floating solars; instead, he stated that Aboitiz Renewables, Inc. (ARI), through its subsidiaries, is considering different technologies, including possible floating solar projects.

ARI is a wholly-owned subsidiary of Aboitiz Power Corporation. ARI represents AboitizPower'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:



**MA. CLARISSE S. OSTERIA**

Corporate Secretary

Cc:

**PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 28<sup>th</sup> Street, cor. 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

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