

July 8, 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 6, 2025 The Philippine Star Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in The Philippine Star article dated July 6, 2025 entitled “*Hydro business fueling AboitizPower’s RE wave*”, the relevant portion of which is quoted hereunder:

“BENGUET, Philippines — Aboitiz Power Corp. is turning the steady flow of hydropower earnings into momentum for the next wave of its renewable energy (RE) expansion.

Speaking to visiting reporters, Aboitiz Renewables Inc. first vice president and general manager for hydro operations Noreen Vicencio said subsidiary Hedcor is poised to drive the group’s RE strategy.

“We need to operate really well because our income is going to be used to fuel the growth plans of RE. We support the growth by actually providing resources,” Vicencio said.

Hedcor is the leading operator of run-of-river hydropower plants across the Philippines, managing 22 facilities with a combined capacity of 280 megawatts (MW) in Luzon and Mindanao.

As AboitizPower’s clean energy arm, Aboitiz Renewables is driving the group’s bold targets to reach an RE capacity of 4,600 MW over the next five years.

“What’s good about run-of-river plants is that they are actually built to last 25 to 50 years,” Vicencio said, highlighting Hedcor’s role as an “enabler” of AboitizPower’s RE expansion.

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In Benguet, Hedcor owns and operates nine run-of-river hydro plants, with the 20.4-MW La Trinidad Hydro as its biggest in the province.

xxx xxx xxx”

We confirm that Hedcor, Inc. and its subsidiaries (collectively referred to as “Hedcor”) operate several hydropower plants - including the nine run-of-river plants referenced in the last paragraph of the article - to support the continued growth of the Aboitiz Power Corporation’s renewable energy portfolio, as further emphasized by the statement made in the third paragraph. A discussion of the plants may be found on pages 8-10 of AboitizPower’s 2024 Annual Report (SEC Form 17-A).

AboitizPower holds interests in Hedcor through Aboitiz Renewables, Inc. (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.

AboitizPower will make the required disclosures to the public as and when there are material concrete developments to its renewable energy projects.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



MA. CLARISSE S. OSTERIA

Corporate Secretary

Cc:

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue
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ATTENTION: **ATTY. JOHANNE DANIEL M. NEGRE**
Officer-in-Charge, Disclosure Department