



February 26, 2021

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue

Bonifacio Global City, Taguig City

ATTENTION : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Re: Clarification to the February 25, 2021 Daily Tribune (Online Edition) News Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the Daily Tribune (Online Edition) news article dated February 25, 2021 entitled "Aboitiz, ACE capital raising gets SEC nod", the relevant portion of which is quoted hereunder:

"Capital raising exercises through bonds and shares float that would generate at least P31 billion received the approval of corporate regulator Securities and Exchange Commission (SEC) yesterday.

SEC said it has considered favorably the public fundraising of Aboitiz Power Corp....

In its meeting on 23 February, the SEC en banc resolved to render effective the respective registration statements of Aboitiz Power for the issuance of fixed-rate bonds worth up to P30 billion...

..."

We confirm that Aboitiz Power Corporation (AboitizPower) has received the pre-effective letter from the Securities and Exchange Commission that favorably considered the Company's application for the shelf registration of its Php30 billion (bn) fixed rate bonds, and the Company's offer of the first tranche consisting of a base offer of Php4bn, with an oversubscription option of up to Php4bn, in aggregate amount of fixed rate bonds.

The Company is currently addressing the requirements and conditions indicated in the pre-effective letter, and once completed, expects to secure the Permit to Sell covering the first tranche from SEC early next week.

We will make the necessary disclosures once the Company receives the Permit to Sell and AboitizPower completes the first tranche offer.

Very truly yours,

ABOITIZ POWER CORPORATION

By:

A handwritten signature in blue ink, appearing to read "Mailene".

MAILENE M. DE LA TORRE

Assistant Corporate Secretary

Cc:

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group

29th Floor BDO Equitable Tower

8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head – Issuer Compliance and Disclosures Department