



April 28, 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 April 28, 2021 BusinessWorld (Online Edition) News Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the BusinessWorld (Online Edition) news article dated April 28, 2021 entitled "AboitizPower eyes 3,900 MW of RE by 2030", the relevant portion of which is quoted hereunder:

"ABOITIZ Power Corp. is looking to build around 3,900 megawatts (MW) of renewable energy (RE) in about a decade as it seeks to reach an equal sharing of renewables and thermal energy capacity in its portfolio.

'I think that 50-50 ratio in 10 years is an aspirational target but we will get there with our aim to bring our renewable capacity estimates [to] around 3,900 MW by year 2029 to 2030,' AboitizPower President and Chief Executive Officer Emmanuel V. Rubio said during a media briefing after listed firm's annual stockholders meeting on Monday evening.

....

Mr. Rubio earlier said that AboitizPower was working on a pipeline of 1,600 MW worth of hydro, wind and solar projects.

'The 1,600 [MW] is part of the 3,800 to 3,900 [MW] that we're looking at in the next 10 years,' he said. '[On] the first few projects that we'll start — we will be starting with solar. We'll be groundbreaking hopefully within the year for a [solar] project in Cayanga, Pangasinan for 73 MW.'

...."

We confirm the statements made by Mr. Rubio, the Company's President and Chief Executive Officer. The 3,900 MW is the estimated total renewable energy (RE) capacity of AboitizPower by 2030, taking advantage of the opportunities from the Department of Energy's (DOE) Renewable Portfolio Standards, and developing the Company's existing project pipeline and projects with Renewable Energy Service Contracts from DOE. This will take closer to achieving AboitizPower's goal of a more balanced portfolio between Cleanenergy and Thermal plants.

We will make the necessary disclosures to the public once these projects are certain and have undergone the necessary approval process.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



MAILENE M. DE LA TORRE

Assistant Corporate Secretary

Cc:

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ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
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