



August 4, 2021

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street cor. 5th Avenue,
Bonifacio Global City, Taguig City

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

via electronic mail

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

Gentlemen:

Please see attached Press Release.

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By:

A handwritten signature in blue ink, appearing to read "Mailene", written over a white rectangular stamp area.

MAILENE M. DE LA TORRE

Assistant Corporate Secretary

PRESS RELEASE**4 August 2021****Hedcor, IPs come together to resume Bakun RE plants operation**

Hedcor's FLS Hydro, Lon-oy Hydro, and Lower Labay Hydro have resumed operations on July 28, 2021 and synchronized to the Luzon grid. This is following the successful conduct of a negotiation participated in by Hedcor, the Bakun Indigenous Tribe Organization (BITO), together with the Local Government officials of Bakun last July 27-28.

In a Facebook post by the Mayor's office of Bakun, it outlined that the Bakun Ancestral Domain, Bakun Indigenous Tribes Organization and Hedcor, Inc. have "finally settled its disputes through the assistance of the National Commission on Indigenous Peoples - Cordillera Administrative Region, thereby, allowing the three (3) Hydroelectric Power Plant of Hedcor, Inc. located within the Ancestral Domain of Bakun to resume operations at estimated 8:00 PM [on June 28]".

Hedcor's President and COO Rolando Pacquiao likewise expressed his gratitude for the resolution and the continued partnership since 1991 with the community of Bakun for another 25 years.

"We are very grateful that the BITO, LGU and the community have expressed their support over the resumption of our operations in Bakun. We are equally thankful for the support of the NCIP-CAR in opening the doors to dialogue, and to the community for the opportunity to sit down and talk so that we can work on a resolution."

The agreement of the LGU and BITO leaders to combine the benefit shares from Hedcor's LGU voluntary MOA proposal and the supplemental benefits to the BITO paved the way for the simultaneous resolution of the LGU concerns and addressing the requests of the IP community.

With this, the Bakun community will collectively receive about 14 centavos per kWh of the generation of the Bakun Plants which is an aggregation of mandatory shares, voluntary benefits, and projects. This includes the DOE government shares, ER 1-94 funds, shares and projects outlined in the signed 2019 FPIC-MOA, and the agreed supplemental benefits last July 28.

Hedcor anticipates the official signing of the supplemental MOA, which will be followed by the conduct of Cañao—a ceremony conducted by IPs in Northern Luzon that signifies thanksgiving and celebration.



With the resumption of operations and the resolution of issues, Hedcor looks forward to the completion of its FPIC application and consequently, the release of its Certificate of Precondition by the National Commission on Indigenous Peoples.

About AboitizPower

AboitizPower is the holding company for the Aboitiz Group's investments in power generation, distribution, and retail electricity services. It advances business and communities by providing reliable and ample power supply at a reasonable and competitive price, and with the least adverse effects on the environment and host communities.

The company is one of the largest power producers in the Philippines with a balanced portfolio of assets located across the country. It is a major producer of Cleanergy, its brand for clean and renewable energy with several hydroelectric, geothermal, and solar power generation facilities. It also has thermal power plants in its generation portfolio to support the baseload and peak energy demands of the country.

The company also owns distribution utilities that operate in high-growth areas in Luzon, Visayas, and Mindanao, including the second and third largest private utilities in the country.

Currently, AboitizPower, together with its partners, is the Philippines' largest owner and operator of renewable energy based on installed capacity. In the next 10 years, the company will significantly expand its Cleanergy portfolio, in support of the government's efforts to promote renewable energy in the country and as the company's contribution to the global renewable energy targets. AboitizPower is aiming for an almost 50:50 Cleanergy and thermal capacity mix by 2030.

For further queries on this Press Release, please contact:

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