

December 16, 2024

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower
Paseo de Roxas, Makati City

ATTENTION : **ATTY. SUZY CLAIRE R. SELLEZA**
Head - Issuer Compliance and Disclosure Department

Re : Inquiry Regarding Accuracy of News Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the Philippine Star article dated December 13, 2024 entitled "*AboitizPower activates Negros Occidental solar farm*" the relevant portion of which is quoted hereunder:

"MANILA, Philippines - Aboitiz Power Corp. has switched on a massive solar farm in Negros Occidental, the largest capacity in its solar generation portfolio to date.

AboitizPower, through its renewable energy arm Aboitiz Renewables, recently fired up the 173-megawatt peak (MWp) Calatrava solar project, providing a major boost to its ambitious clean energy targets.

"Calatrava is our fifth energized solar facility. It adds more clean energy to the power mix, as well as valuable green jobs to the community," Aboitiz Renewables Jimmy Villaroman said.

"This project would not be possible without the help of the National Grid Corp. of the Philippines. They have helped us energize the facility to deliver power through the Calatrava substation," he added.

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Since January, the company has energized a total of 512 MW of energy projects, including the 17-MW Tiwi binary geothermal power plant in Albay and SN Aboitiz Power's 24-MW Magat battery energy storage system in Isabela.

As the energy arm of the Aboitiz Group, AboitizPower aims to scale up its renewable energy capacity to 4,600 MW over the next six years.

To date, the company's portfolio includes over 1,000 MW of disclosed projects from various indigenous energy sources, with plans to pursue opportunities to expand its renewable capacity."

We wish to clarify that as regards the breakdown of total MW of energy projects energized since January 2024, not all of the 512 MW were energized within the year. Since January 2024, a total of 394 MW of projects have been energized, including:

- 159-MWp Laoag Solar Project in Pangasinan;
- 17-MW Tiwi Binary Geothermal Power Plant in Albay;
- 45-MWp Armenia Solar Project in Tarlac; and
- 173 MWp Calatrava Solar Project in Negros Occidental.

The 24-MW Magat battery energy storage system (BESS) in Isabela and 94-MWp Cayanga-Bugallon Solar in Pangasinan were energized in 2023.

AboitizPower will make the required disclosures to the public as and when there are material concrete developments involving the Company, its Renewables Business Group, and its projects.

We trust that you find the foregoing clarification in order.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



MA. CLARISSE S. OSTERIA

Corporate Secretary

Cc:

PHILIPPINE STOCK EXCHANGE, INC.

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ATTENTION : **ATTY. STEFANIE ANN B. GO**
Officer-in-Charge, Disclosure Department