



March 18, 2024

**PHILIPPINE STOCK EXCHANGE, INC.**

Disclosure Department  
PSE Tower, 28<sup>th</sup> Street, cor. 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Re : Clarification to the March 17, 2024 Bilyonaryo.com Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in Bilyonaryo.com article dated March 17, 2024 entitled “*Bullish under Bongbong: Aboitiz conglomerate pours P153 billion into renewables, high-growth sectors*” the relevant portion of which is quoted hereunder:

*“The Aboitiz family’s flagship company, Aboitiz Equity Ventures (AEV) is making a big bet on the future.*

*Led by bilyonayo Sabin Aboitiz, AEV is more than doubling its capital spending in 2024 to P153 billion from P65 billion a year earlier, with a focus on clean energy and high-growth sectors.*

*The move underscores AEV’s commitment to accelerating its expansion in the renewable energy sector, a key growth area in the Philippines, and seizing opportunities in other high-potential industries.*

*‘This significant increase in capital spending reflects our confidence in the Philippine economy and our commitment to capturing growth opportunities,’ said a company official.*

*Majority of the programmed budget for this year or P73 billion will be allocated to Aboitiz Power Corporation, the listed power arm of AEV, to bolster its clean energy portfolio. The Philippines aims to increase the share of renewables in its energy mix to 50% by 2040, from around 30% currently.*

*...”*

We confirm that Aboitiz Power Corporation (the “Company”), together with its partners, has allotted ₱73 billion for capital expenditures in 2024. This was disclosed in the Company’s 2023 Preliminary Information Statement (SEC Form 20-IS) file on March 11, 2024<sup>1</sup>.

We note that the request for clarification and confirmation pertains to a statement on the allocation by Aboitiz Equity Ventures (AEV) of such amount in favor of the Company. Since the allocation is to be made by AEV, we believe that AEV would be in the best position to confirm the veracity of the full statement.

We trust that you find the foregoing clarification in order.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By:

**MA. CLARISSA S. OSTERIA**

Assistant Corporate Secretary

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<sup>1</sup> Please refer to the discussion in “Outlook for the Upcoming Year/ Known Trends, Events and Uncertainties which may have Material Impact on the Registrant,” under Part II (Operational and Financial Information) of AboitizPower’s 2023 SEC Form 20-IS. The report was duly filed and disclosed with the Exchange last March 11, 2024.

Cc:

**PHILIPPINE DEALING & EXCHANGE CORP.**  
Market Regulatory Services Group  
29<sup>th</sup> Floor BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

ATTENTION: **MR. ANTONINO A. NAKPIL**  
President & CEO