



December 1, 2022

PHILIPPINE STOCK EXCHANGE, INC.

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

ATTENTION : **MS. ALEXANDRA D. TOM WONG**
Officer-in-Charge, Disclosure Department

Re: Clarification to the December 1, 2022 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 December 1, 2022 entitled "Aboitiz tops rivals amid battery race", the relevant portion of which is quoted hereunder:

"The Aboitiz Group has beaten its rivals in the battery storage business as it opened a 49-megawatt Battery Energy Storage System or BESS in Maco, Davao de Oro, which is the first of its kind in Southeast Asia — has officially started its operations early this week to further strengthen the Mindanao grid.

Project proponent and operator Therma Marine Inc., a subsidiary of Aboitiz Power, said the facility serves as a model for future battery investments and hybrid renewable energy projects, especially since it is the first to be built on a floating platform.

...."

We confirm that Therma Marine Inc.'s Maco BESS Project commenced commercial operations last November 29, 2022. It is the first of its kind in Southeast Asia to be built on a floating platform. We would like to clarify though, that AboitizPower made no claims that it has "beaten its rivals in the battery storage business".

Very truly yours,

ABOITIZ POWER CORPORATION

By:

A handwritten signature in blue ink, appearing to read "Mailene", written over a blue horizontal line.

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