

December 5, 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

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

Re : Clarification to the December 5, 2024 Inquirer.net Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information in the Inquirer.net (Online Edition) article dated December 5, 2024, entitled “*Aboitiz Group upbeat on ’24 goals, raises stake in energy sector*”, the relevant portion of which is quoted hereunder:

*“Local energy giant Aboitiz Power Corp. is optimistic about locking in more gains this year amid the stronger performances of its businesses, its top official said.*

*Danel Aboitiz, president and CEO of Aboitiz Power Corp., expressed confidence that the group could hit its targets in 2024.*

*He did not provide figures during a recent interview with reporters but said the growth would be driven by “general performance all across.”*

....

*For this year, the Aboitiz Group allotted almost half of its capital expenditures, or P73 billion, to its power arm.*

*However, Aboitiz hinted at a potential increase in investment amid the goal to expand its portfolio.*

*'I think at the end of the day, again, we're in growth mode. We have aspirations to build more,' he said.*

*Earlier this 2024, the company said it would further scale up its clean energy portfolio with new projects in the pipeline, with a combined capacity of up to 1,200 megawatts (MW).*

*Aboitiz Power unveiled its goal to have 4,600 MW of renewable capacity by 2030. It entails developing 3,700 MW of new renewable capacity, covering solar, wind, geothermal, hydro and battery energy storage systems.*

....”

We confirm the statements quoted in the article.

Aboitiz Power Corporation (AboitizPower or the "Company") will make the required disclosures to the public as and when there are material concrete developments involving the Company 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:

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Market Regulatory Services Group

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