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*via PSE EDGE*

**PHILIPPINE STOCK EXCHANGE, INC.**  
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ATTENTION : **MS. JANET A. ENCARNACION**  
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*via electronic mail*

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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:



**MAILENE M. DE LA TORRE**  
Assistant Corporate Secretary

**PRESS RELEASE****15 December 2021****AboitizPower awards JGC Philippines EPC contract for 94-MW solar power plant**

Aboitiz Power Corporation announced Wednesday, December 15, the award of the Engineering, Procurement, and Construction (EPC) contract for its 94-megawatt peak solar project in Pangasinan province, setting the momentum for its renewable energy growth ambitions over the next decade.

The power firm, through a special-purpose vehicle wholly owned by subsidiary Aboitiz Renewables, Inc. (ARI), on the same day signed an agreement with JGC Philippines, Inc., the country's biggest EPC services company, confirming an investment of ₱4.5 billion to build its second solar power venture.

"We are excited to work with JGC Philippines on this project, given our shared values and vision of helping create a more sustainable energy system for all. This partnership is also aligned with our aspiration of growing Cleanergy in the next 10 years," ARI Executive Director David J. Smith said. Cleanergy is AboitizPower's brand for its renewable energy portfolio.

AboitizPower's latest undertaking will soon rise on a 196-hectare site in Cayanga, a quaint village in the municipality of Bugallon about 13 kilometers southwest of the province's capital. This is the company's second solar facility after its 59-MW peak solar plant in San Carlos City, Negros Occidental.

Construction on the project is set to begin immediately and is targeted to be commercially operational by the fourth quarter of 2022. JGC will commence engineering and design work in parallel with site investigation.

"We're only just beginning. There are greater things ahead, but this is surely a key step toward our 10-year strategy of growing our renewable energy capacity as well as striking a 50:50 balance between our Cleanergy and thermal portfolios by 2030," AboitizPower President and Chief Executive Officer Emmanuel V. Rubio said.

Once completed, the power plant is expected to produce 147 million kWh of clean energy annually or enough to energize over 60,000 Filipino homes all year round. The majority of the facility's capacity will be contracted for retail electricity supply, which can help bring cleaner and more sustainable energy to power consumers across the country.

JGC Philippines, a member of the JGC Group, offers a full range of EPC services, and operation & maintenance services for plants and facilities in the energy, functional materials manufacturing, and other sectors. The Group leverages its technologies and expertise to realize its 2040 goal of enhancing planetary health by contributing to a stable energy supply and decarbonization, reducing the environmental impact of resource consumption, and building and sustaining vital infrastructures and services. In line with this vision, JGC Philippines is actively seeking opportunities to build more renewable energy projects to contribute to the country's energy transition towards cleaner energy.

AboitizPower is also looking to develop other solar and wind power plants in the region, with tendering on the 167-megawatt peak Laoag solar project in Aguilar, Pangasinan about to start, and having already erected two met masts in the municipality back in February as well as two more in Bugallon in September. Met mast refers to the structure where measuring equipment used for gathering resource data such as temperature, wind speed, and wind direction, among others, is installed to estimate energy production and understand the suitability of the site.

AboitizPower's 10-year growth strategy aims to contribute to a more reliable, cost-efficient, and sustainable power system for the country. With a projected investment of around ₱190 billion, the company is looking to grow its Cleanergy capacity to 4,600 MW, which will make up 50 percent of its total generation portfolio of 9,200 MW by 2030. #

### **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, the company's 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 country's baseload and peak energy demands.

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

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. AboitizPower will build an additional 3,700 MW of renewable energy, growing its existing Cleanergy capacity threefold by 2030.

For further queries on this Press Release, please contact:

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