ABOITIZPOWER SUBSIDIARY STARTS CONSTRUCTION OF TOLEDO POWER PLANT

Therma Visayas, Inc., a subsidiary of Aboitiz Power Corp. (AboitizPower) and Vivant Corp. (Vivant), announced the commencement of the construction of its 340-MW thermal power plant in Toledo City in the Province of Cebu.

The power plant, which will have a net capacity of 300 MW is scheduled for completion in early 2018 . The notice to proceed to contractors was issued in March 2015.

Benjamin A. Cariaso Jr., president and COO of Therma Visayas said the power plant is an answer to the need of Cebu and the Visayas for reliable base load power.

"Cebu and the Visayas region have achieved a rapid growth in economy and in order to sustain this momentum, reliable power is needed," Cariaso said. "Therma Visayas will improve the region's energy mix through dependable base load power, securing the energy needs of the Visayas region."

Therma Visayas last year signed an Engineering, Procurement and Construction (EPC) contract with Hyundai Engineering Co., Ltd and Galing Power Energy Co, Inc. for the construction of the power facilities to be built in Sitio Looc, Brgy. Bato, Toledo City, Cebu.

The project's generating equipment will consist of 2 x 170 MW steam turbines which will utilize the latest Circulating Fluidized Bed (CFB) boilers. This ensures that the power plant will meet government standards on health, protection of the environment and safety.

Therma Visayas is targeted to go online by the first quarter of 2018 . The project is expected to create over 2,500 new jobs during construction, and more than 150 new permanent jobs during operation.

Therma Visayas is a joint venture between listed companies Aboitiz Power Corp. and Vivant Corp, through Vivant Integrated Generation Co. and Vivant Energy Corp. #####

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