



September 21, 2015

MS. JANET ENCARNACION

Head, Disclosure Department
Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Re: Clarification to the September 21, 2015 BusinessMirror News Article

Dear Ms. Encarnacion:

This refers to your letter requesting us to confirm the veracity of the information contained in the BusinessMirror article dated September 21, 2015 entitled, **“Top exec: Aboitiz target of increasing energy capacity by 1,600 MW ‘achievable’,”** a portion of which is quoted hereunder:

“ABOITIZ Power Corp. is targeting at further increasing its energy capacity by 1,600 megawatts (MW) in the next four to five years. This is quite achievable, a top official said.

‘I believe we can come close. If we don’t, we can come very close to achieving that,’ Aboitiz Power Corp. President and COO Antonio Moraza said.

The target was set about a year ago. Since then, the company has been committed to increasing its power-generation capacity to be able to deliver reliable, reasonable and responsible power supply to the country.

....

The remaining target would be a mix of coal, solar and geothermal energy sources, he said.

‘Yes, new geothermal energy between 50 MW and 100 MW, around there. Most of the big geothermal fields in the country, to our knowledge, have already been explored. So, it’s the smaller ones left,’ he said.

....”

We confirm the statements made by Aboitiz Power Corporation’s (AboitizPower) President & Chief Operating Officer.

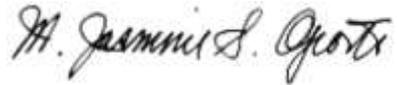
In our disclosures last May 20, 2014 and July 21, 2014, AboitizPower has expressed its target to double its capacity from 2,300 MW to around 4,000 MW in the next five years through a mix of greenfield and brownfield projects.

We trust the foregoing is to your satisfaction.

Very truly yours,

ABOITIZ POWER CORPORATION

By

A handwritten signature in black ink, appearing to read "M. Jasmine S. Oporto". The signature is written in a cursive, flowing style.

M. JASMINE S. OPORTO

Corporate Secretary

Cc:

MS. VINA VANESSA S. SALONGA

Head, Disclosure Department

Philippine Dealing & Exchange Corp.

Market Regulatory Services Group

37/F Tower 1, The Enterprise Center

6766 Ayala Avenue corner Paseo de Roxas

Makati City