

December 16, 2013

**MS. JANET ENCARNACION**

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

Re: Clarification to the December 15, 2013 *BusinessWorld Online* News Article

Dear Ms. Encarnacion:

This refers to your letter requesting us to confirm the veracity of the information contained in the *BusinessWorld Online* article dated December 15, 2013, entitled, "Aboitiz unit bags new geothermal deals," a portion of which is quoted hereunder:

.....  
*AP RENEWABLES, Inc. (APRI) has bagged two new service contracts covering geothermal concession areas in Mindanao, an official from the Energy department said on Friday last week.*

*"Two geothermal service contracts were awarded to APRI," Ariel D. Fronda, the department's chief for Geothermal Energy Division, said in a text message. "These are Kapatagan Sibulan and Talomo-Tico projects. Both in North Cotabato."*

.....

We would like to confirm that AP Renewables, Inc. (APRI), a wholly-owned subsidiary of Aboitiz Power Corporation (AboitizPower), was awarded two new service contracts covering the geothermal concession areas of Kapatagan-Sibulan and Talomo-Tico in Mindanao. As previously advised, these projects are still at the early stages of pre-development.

Thank you.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By



**M. JASMINE S. OPORTO**

Corporate Secretary