



10 April 2025

Philippine Dealing & Exchange Corp.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

We write in response to the request for clarification of the news article posted in the Manila Bulletin on 8 April 2025 entitled, “First in Philippine banking: BPI partners with ACEN for retail aggregation program adoption.” The article reported in part that:

“Following the first-quarter 2025 launch of retail aggregation switches, the Energy Regulatory Commission (ERC) announced a partnership between Ayala-led ACEN Corp. and Bank of the Philippine Islands (BPI) for the latter to switch its facilities to the retail aggregation program (RAP).

This adoption makes BPI the first bank in the country to integrate RAP through ACEN’s retail electricity supplier, ACEN Renewable Energy Solutions (RES).

According to the ERC, BPI is aggregating nearly two megawatts (MW) of power demand across 70 Metro Manila branches, while also transitioning its corporate office to renewable energy (RE) via the green energy option program (GEOP).

ERC Chairperson Monalisa Dimalanta expressed her belief that BPI would pioneer this retail aggregation move within the banking sector, stating that, “BPI’s participation in RAP sends a clear message to other banks and the entire financing sector: that the retail electricity market is viable and that it offers real opportunity for enhancing the bankability of energy projects.”

“My hope is that banks across the country will recognize the enormous potential that lies in retail competition—that they are not just financiers of power projects, but banks can also become active pillars and firm foundations of the country’s energy security.”

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We confirm the accuracy of all other information reported in the news article, particularly the excerpt above. We will promptly advise the Philippine Dealing & Exchange Corp. of any developments or relevant information as applicable.

Very truly yours,

Signed by:

Dodjie D. Lagazo

Assistant Corporate Secretary,
Group General Counsel, and
Group Compliance Officer