

August 2, 2024

**ATTY. SUZY CLAIRE R. SELLEZA**

Head – Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.

Dear Atty. Selleza:

We write in compliance with the Exchange’s request for clarification with respect to the news article in the Business Mirror on July 31, 2024 entitled “*ThermaPrime buys 3 rigs for EDC*”. The article reported in part that:

*"Lopez-led ThermaPrime Drilling Corp. (ThermaPrime) is acquiring three more geothermal drilling rigs to support the geothermal expansion program of another Lopez-led firm , Energy Development Corp. (EDC).*

*Two of the three drilling rigs have a capacity of 1,500 horsepower (hp), while the third has a 1,000-hp capacity. ThermaPrime purchased the rigs recently from the United States and United Arab Emirates.*

*ThermaPrime said the acquisition of three additional drilling rigs augments its two current 2,000-hp rigs and supports the development of additional geothermal wells of EDC, the country's biggest vertically integrated geothermal company.*

*EDC is currently undertaking a P30-billion program to drill until 2026 another 40 geothermal wells in its geothermal sites in A/bay, Sorsogon, Leyte, Negros, and Davao for its parent firm First Gen Corporation (First Gen). The drilling forms part of the overall program of First Gen as a group to expand its renewable energy (RE) capacity by over 7,000 megawatts by year 2030.*

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We confirm that all statements quoted in the news article are accurate.

Very truly yours,



**Ryan Z. Velasco**

Vice President,  
Corporate Information Officer,  
Head of Corporate Strategy and Planning