

August 19, 2024

ATTY. STEPHANIE ANN B. GO

OIC, Disclosure Department
Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City,
Taguig City

ATTY. SUZY CLAIRE R. SELLEZA

Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.
29TH Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Gentlemen:

We reply to your correspondence dated today, August 19, 2024 (received thru EDGE Submission System at 8:47 am) requiring us to clarify and/or confirm the information contained in the news article entitled "Pangilinan keen on hiking stake in SP New Energy" posted in BusinessMirror (Online Edition) today.

The article reported in part that:

"Businessman Manuel V. Pangilinan said his group is willing to acquire more shares of SP New Energy Corp. (SPNEC) which is currently developing the 'world's largest solar project' valued at around P200 billion.

'If it's open, why not? It's a good project. It owns 100 percent of Terra Solar for now. It's the largest single-site solar facility in the world, and the Philippines should be proud of that. It's a very complex, huge undertaking,' Pangilinan told reporters in an interview.
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customercare@meralco.com.ph



www.meralco.com.ph



Home: +63(2) 16211
Businesses: +63(2) 16210



Meralco Operating Center,
Ortigas Avenue, Pasig City
1600 Philippines



With reference to the above news article, we would like to confirm the statements attributed to our Chairman and CEO, Mr. Manuel V. Pangilinan on the group's interest to acquire more shares in SP New Energy Corporation when available.

We will make the required disclosures to the Philippine Stock Exchange and the public as and when there are material developments regarding this matter.

Very truly yours,



WILLIAM S. PAMINTUAN
Senior Vice President
Assistant Corporate Secretary and
Information Disclosure Officer