

October 3, 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 World on October 3, 2024 entitled “*EDC to explore geothermal fields in Indonesia*”. The article reported in part that:

"ENERGY DEVELOPMENT Corp. (EDC), the renewable energy arm of Lopez-led First Gen Corp., has obtained rights to explore and drill for two greenfield geothermal projects in Indonesia, the company said on Wednesday.

Indonesia's Ministry of Energy and Mineral Resources awarded to EDC the preliminary survey assignments plus exploration for the Koto Sani Tanjung Bingkung and Bora Pulu geothermal projects, the company said in a statement.

Each of the Koto Sani Tanjung Bingkung and Bora Pulu geothermal areas has an estimated potential capacity of 40 megawatts (MW) and both would require a total investment of \$456 million.

"This achievement marks a significant milestone in realizing EDC 's mission to forge collaborative pathways to a decarbonized and regenerative future, not only in the Philippines but in the region as well and beyond," said Jeff Aban Caranto, EDC's head of business development-international.

EDC said that the development aligns with its growth strategy as part of the 13,000-MW low-carbon energy portfolio of First Gen targeted by 2030. Of the total, 9,000 MW will be from renewable energy.

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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