

January 27, 2025

Ref. No. CL-2025-008-PCOR



**PHILIPPINE DEALING & EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City 1226

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

Gentlemen:

We write in response to your request for confirmation of the accuracy of the news article in the Manila Bulletin on January 24, 2025 entitled “Petron seeks ERC approval to connect refinery power plant to NGCP”. The article reported in part that:

“Petron Corporation has filed an application with the Energy Regulatory Commission (ERC) to connect its refinery power plant to a National Grid Corporation of the Philippines (NGCP) substation.

According to documents released by the ERC on Jan. 22, Petron submitted its request through the Energy Virtual One-Stop Shop (EVOSS) portal.

The company seeks authorization to develop, own, and operate a connection between its Refinery Solid Fuel-Fired Boiler power plant and the Hermosa-Bataan combined cycle power plant’s Line 3 substation.

The connection, estimated to cost P314 million, would enable Petron to deliver excess power to the Luzon grid and provide backup power to the refinery in case of outages.

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Completed in 2019, the substation is part of the Bataan 230-kilovolt (kV) grid reinforcement project, valued at P3.3 billion. This project aimed to enhance the reliability of power supply in the region.

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We confirm that Petron Corporation (“Petron”) has a pending application with the Energy Regulatory Commission as above-described and made in connection with the renewal of its authorization for the operation of the power plant at the Petron refinery.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Joanna Jasmine M. Javier-Elacio', is written over the typed name.  
**JHOANNA JASMINE M. JAVIER-ELACIO**  
Vice President – General Counsel  
and Corporate Secretary