

November 28, 2024

ATTY. STEFANIE 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 (received via email at 7:56 am) requesting confirmation of the information contained in the news article entitled “Meralco pursuing 1,280-MW coal plants” published in ManilaStandard.net (Online Edition) yesterday.

The article reported in part that:

“SINGAPORE—Meralco PowerGen Corp., the power generation arm of Manila Electric Co. is in talks with engineering, procurement and construction (EPC) contractors for its coal plant expansion in Quezon province and Toledo City, Cebu with a combined capacity of 1,280 megawatts to help boost the country’s baseload power requirement.

Meralco PowerGen president and chief executive Emmanuel Rubio said they are seeking a certificate of exemption from the coal ban from the Department of Energy for the 1,200-megawatt Atimonan ultra-supercritical coal-fired power plant of high efficiency-low emission and the 80-MW Toledo subcritical coal-fired power plant.

Atimonan One Energy Inc. is developing the Atimonan coal project, while Toledo Power Co. (TPC) is developing the Toledo coal plant, an expansion of the existing 82-MW coal-fired project in Daanglungsod, Toledo City. TPC is under Global Business Power Corp., the thermal subsidiary of Meralco PowerGen Corp.



customer@meralco.com.ph



www.meralco.com.ph



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



Meralco Operating Center,
Ortigas Avenue, Pasig City
1600 Philippines

....



He said that while waiting for the certificate, they were talking to potential EPC and equipment suppliers for the two coal plants.

'We have two candidates in Atimonan, and so far we have one sure candidate for Toledo which was the original supplier, Formosa Heavy Industries. We have budgetary numbers. We're running the numbers to see if it could be viable and competitive. Then if you can do that, probably go for a board approval by February and then we look for a CSP where we can participate,' Rubio said.

....

MGen has a total power generation gross capacity of 2,425 MW that utilize coal, liquified natural gas, diesel and solar technologies that are capable of supplying base, intermediate, peak load and ancillary support. Of the total, 1,395 MW are baseload coal plants.

MGen plans to add 1,500 MW of renewable energy to its generation portfolio.

...."


XXX XXX XXX

With reference to the subject news article, we would like to confirm the statements attributed to Mr. Emmanuel V. Rubio, President and CEO of Meralco PowerGen Corporation ("MGen") on MGen's plan to develop the Atimonan One Energy, Inc. as a coal plant, and expand the 80-MW Toledo coal-fired power plant. It is also in the process of evaluating and selecting the Engineering, Procurement, and Construction (EPC) contractor for the said projects.

We also confirm that MGen plans to add an additional 1,500MW of renewable energy in its power generation portfolio through its wholly owned subsidiary, MGen Renewable Energy Inc. (MGreen).

We trust that you find the foregoing clarification in order.

Very truly yours,


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