

February 17, 2025

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Gentlemen:

We reply to your correspondence dated today (received via email at 9:37 am) requesting confirmation of the information contained in the news article entitled “Meralco sees uptick in January power sales” published in philSTAR.com today.

The article reported in part that:

“MANILA, Philippines — Tycoon Manuel V. Pangilinan’s Manila Electric Co. (Meralco) saw its energy sales marginally rise in January, sustaining its momentum following a robust performance last year.

Meralco SVP and chief revenue officer Ferdinand Geluz said consolidated energy sales volume heated up to 4,061 gigawatt-hours (GWh) last month.

....

Meralco has yet to report its full-year 2024 earnings, but Pangilinan was expecting to exceed the P43-billion profit guidance the company set in the first half.

....”



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We would like to confirm the statement attributed to Mr. Ferdinand O. Geluz, the Chief Revenue Officer regarding the sales volume for the month of January 2025 with the clarification that the figure reported in the subject news article represents the consolidated sales of Manila Electric Company ("Meralco").

Furthermore, we wish to clarify that the full-year 2024 financial and operating results of Meralco will be properly disclosed as soon as it becomes available.

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