

March 26, 2025

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
PSE Tower, 28th Street, cor. 5th Avenue
Bonifacio Global City, Taguig City

ATTENTION : **ATTY. JOHANNE DANIEL M. NEGRE**
Officer-in-Charge, Disclosure Department

Re : Clarification to the March 26, 2025 Inquirer.net Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information in the Inquirer.net article dated March 26, 2025, entitled “*Meralco, San Miguel expand power supply deal by 290 MW*”, the relevant portion of which is quoted hereunder:

“MANILA, Philippines – To meet the increasing demand in the metropolis, power distributor Manila Electric Co. (Meralco) has secured additional power supply through its agreement with the energy generation subsidiary of listed conglomerate San Miguel Corp.

In its latest notice, the regulatory agency said it had approved the injection of 290 megawatts (MW) into the power supply agreement between Meralco and San Miguel’s South Premiere Power Corp. (SPPC).

This brings the overall capacity of the supply deal to 1,200 MW, which will be sourced from Ilijan Natural Gas Plant located in Ilijan town, Batangas, which is operated by SPPC. It is subject to the same rate and conditions outlined in the Energy Regulatory Commission (ERC) resolution dated May 9, 2024.

....”

Aboitiz Power Corporation (the “Company”) would like to highlight that it only has an indirect shareholding in South Premiere Power Corp. (SPPC) through its 40% equity interest in Chromite Gas Holdings, Inc. (“Chromite Gas”), which was disclosed to the Exchange on March 1 and December 20, 2024.

Being an indirect shareholder of SPPC, the Company is not directly involved in, and does not receive notices involving the ERC proceedings involving Meralco and SPPC. Considering that Meralco is directly involved in the application, it would be in the best position to provide pertinent details.

We trust that you find the foregoing clarification in order.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



MA. CLARISSA S. OSTERIA
Corporate Secretary

Cc:

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group

29th Floor BDO Equitable Tower

8751 Paseo de Roxas, Makati City 1226

ATTENTION: **ATTY. SUZY CLAIRE R. SELLEZA**
Head, Issuer Compliance and Disclosure Department