

November 6, 2025

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 Disclosures Department

Re : Clarification to the November 5, 2025 The Philippine Star Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in The Philippine Star article dated November 5, 2025 entitled “*AboitizPower sets P7.6 billion solar expansion in Zambales*”, the relevant portion of which is quoted hereunder:

“MANILA, Philippines — Aboitiz Power Corp. is expanding its solar presence in Central Luzon with the planned construction of a P7.6-billion large-scale solar farm in Zambales.

The Olongapo Solar Power Project Phase 2 has a potential capacity of around 179.26 megawatts (MW), AP Renewable Energy Corp. (APREC) said in a filing to the Department of Environment and Natural Resources.

APREC, a subsidiary of Aboitiz Renewables Inc., said the proposed solar project aims to reinforce the country’s power supply and support the government’s energy transition targets.

Spanning across a 228.86-hectare land in Olongapo City, the project site is accessible via the Subic-Clark Tarlac Expressway and located around 70.4 kilometers away from the Clark International Airport.

Based on the project’s indicative timeline, construction is expected to begin as early as April next year, with completion targeted for the third quarter of 2027.

The project’s commercial operation, meanwhile, is scheduled for the first quarter of 2028.

APREC said the multibillion-peso investment for this project would cover detailed engineering studies and designs, site preparation, construction, procurement and other environmental monitoring activities.

xxx xxx xxx”

We confirm that Aboitiz Power Corporation (the “Company”), through its wholly-owned subsidiary Aboitiz Renewables, Inc. (“ARI”), intends to expand its solar presence in Central Luzon. The article refers to standard indicative timelines and elements in the development of solar projects. More information on the project will be disclosed as and when there are material concrete developments.

APREC is a wholly-owned subsidiary of the Company through ARI. ARI serves as the Company’s investment arm for its RE portfolio, which includes geothermal, large hydro, run-of-river hydro, wind, solar, and battery energy storage projects.

Very truly yours,

ABOITIZ POWER CORPORATION

By:

A handwritten signature in black ink, appearing to read 'FKA', is written over the printed name of Frances Katrina C. Arsua.

FRANCES KATRINA C. ARSUA
Assistant Corporate Secretary

Cc:

PHILIPPINE STOCK EXCHANGE, INC.

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

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