

July 11, 2025

ATTY. SUZY CLAIRE R. SELLEZA

Head – Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Dear Atty. Selleza:

We write in compliance with the Exchange’s request for clarification with respect to the news article in the Philippine Daily Inquirer on July 11, 2025, entitled “*EDC cues P3-B expansion of Negros Oriental geothermal plant*”. The article reported in part that:

"MANILA, Philippines - Lopez-led Energy Development Corp. (EDC) is investing P3 billion to expand the capacity of its existing geothermal plant in Negros Oriental.

A document submitted to the Department of Environment and Natural Resources (DENR) showed that EDC subsidiary Green Core Geothermal, Inc. (GCGI) seeks to replace the Palinpinon 1 plant's turbine system with three units of 42-megawatt (MW) turbine generators. This means an increase from the current 37.5 MW.

GCGI noted that this is needed as two of the existing turbine rotors "are approaching the end of their asset life within two to three years."

GCGI is a subsidiary of First Luzon Geothermal Energy Corp., wholly owned by EDC.

The group hopes to install and start the operation of the first turbine unit by the third quarter of 2027. The two other units, meanwhile, are expected by the first half of 2028.

Pursuing this would allow GCGI to increase the project's capacity to 126 MW from 112.5 MW.

xxx xxx xxx”

We confirm that all statements in relation to the replacement of the turbine system of GCGI’s Palinpinon 1 power plant are accurate.



9/F Rockwell Business Center Tower 3,
Ortigas Avenue, Pasig City 1604 Philippines

Very truly yours,

A handwritten signature in blue ink, appearing to read "Ryan Z. Velasco", is positioned above the printed name.

Ryan Z. Velasco

Vice President,

Corporate Information Officer,

Head of Corporate Strategy and Planning