



[For Posting]

14 November 2025

Securities and Exchange Commission

The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Bel-Air, Makati City, Philippines

Attention: **Dir. Oliver O. Leonardo**
Director - Markets and Securities Regulation Department

Philippine Dealing & Exchange Corp.

29th Floor BDO Equitable Tower
Paseo de Roxas, Makati City, Philippines

By Email

Attention: **Atty. Suzy Claire R. Selleza**
Head – Issuer Compliance and Disclosure Department

Subject: **Clarification of News Articles**

Ladies and Gentlemen:

We wish to clarify the statements in the following news articles:

- “MVP, Villar Group in PrimeWater deal talks” published by the Manila Bulletin (via mb.com.ph) on 13 November 2025;
- “MVP: PrimeWater buyout under study” published by the Philippine Star (via philstar.com) on 14 November 2025; and
- “Maynilad considering PrimeWater purchase” published by The Manila Times on 14 November 2025.

1. On discussions relating to PrimeWater

Maynilad is not privy to any exploratory discussions being undertaken by the Metro Pacific Investments Corporation (“MPIC”) regarding PrimeWater. We understand that MPIC has entered into a non-disclosure agreement, and has begun preliminary due diligence on PrimeWater.

2. On Maynilad serving as a possible vehicle for any transaction

Any reference in the above news articles to the potential use of Maynilad as an acquisition vehicle reflects preliminary views expressed by MPIC. As mentioned, Maynilad is not a party and is therefore not privy to any discussion about PrimeWater.

3. On the allocation of Php30 billion for capital expenditure (“**capex**”) program for 2026

The Company has not finalized its annual capex budget for 2026, and no specific amount has been approved by the Board of Directors.

While the Company’s approved business plan for the Sixth Rate Rebasing Period (*i.e.*, 2023-2027) includes an indicative capex allocation of ₱34.59 billion for 2026, the final annual capex schedule will still be determined through Maynilad’s internal budgeting process and subsequent Board approval.

Thank you.

Yours faithfully,

MAYNILAD WATER SERVICES, INC.

(Sgd.)

Lourdes Marivic K. Punzalan-Espiritu

Corporate Information Officer