



PDEX Disclosure	
BPI Clarification of News Report	
Source	The Manila Times
Subject of News Article	AboitizPower business unit secures P7.40B from BPI for Olongapo solar project
Date of Publication	September 12, 2025
Clarification of News Article	
<p>Gentlemen:</p> <p>We have noted the publication of a news article in <i>The Manila Times</i> on 12 September 2025, titled <i>"AboitizPower business unit secures P7.40B from BPI for Olongapo solar project"</i>. The article reported in part that:</p> <p><i>"Aboitiz Power Corporation (AboitizPower) announced on Friday that its business unit, Aboitiz Renewables Inc., signed a P7.4-billion project finance deal with the Bank of the Philippine Islands (BPI), through the unit's wholly-owned subsidiary, AP Renewable Energy Corporation.</i></p> <p><i>The energy firm said the loan would be mainly used to fund the engineering, construction, operation, and maintenance of the 221 megawatt-peak (MWp) Olongapo solar power plant in Zambales.</i></p> <p><i>"Olongapo Solar represents a major contribution to AboitizPower's clean energy portfolio and more so to achieving the Philippines' energy transition targets. Every project we build is the product of a highly motivated organization contributing to AboitizPower's energy transition effort," Aboitiz Renewables Inc. president Jimmy Villaroman said.</i></p> <p><i>AboitizPower said the project was currently 95 percent complete and was on track for testing and commissioning by the third quarter of 2025, connecting to the Castillejos 230 kilovolt substation of the grid operator, National Grid Corporation of the Philippines (NGCP).</i></p> <p><i>It said that the solar photovoltaic capacity would be Aboitiz Renewables Inc.'s largest solar project to date once completed."</i></p> <p style="text-align: center;">xxx xxx xxx"</p> <p>Bank of the Philippine Islands ("BPI" or the "Bank") confirms the P7.40B project finance deal with AP Renewable Energy Corporation.</p>	

Filed on behalf by:

Name	Hermenegildo Z. Narvaez
Designation	Corporate Information Officer

BANK OF THE PHILIPPINE ISLANDS

Ayala Triangle Gardens Tower 2, Paseo de Roxas, corner Makati Avenue, Makati City, 1226
Phone Banking: +632 8663-6729 | www.bpi.com.ph