



August 12, 2025

ATTY. SUZY CLAIRE R. SELLEZA

Head, Issuer Compliance and Disclosure Department
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Dear Atty. Selleza:

We reply to your letter dated yesterday, and received via email at 11:34 a.m., requesting confirmation of the information contained in the news article entitled “Meralco targeting to secure deal for 900 MW via auction”. The subject news article was published in Business Mirror (businessmirror.com.ph) on the same day.

The article reported in part that:

“The Manila Electric Co. (Meralco) plans to conduct soon a competitive auction for 900 megawatts (MW) of baseload requirement, the last on its competitive selection process (CSP) list for the year.

“There is another one coming in, a 900-MW baseload CSP. We are supposed to do that during the latter part of this year,” said Meralco Senior Vice President and Regulatory Affairs head Jose Ronald Valles.

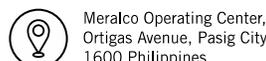
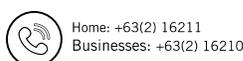
Meralco utility economics head Lawrence Fernandez said the 900-MW capacity is targeted for commercial operation on February 5, 2030, with a contract term of 15 years.

The CSP is meant to secure long-term power supply agreements (PSAs), aiming to find the lowest-cost power sources to meet its customers’ needs. It is designed to ensure transparency and fairness in the selection of power suppliers.

Meralco, meanwhile, is still awaiting the Department of Energy’s (DOE) issuance of a certificate of conformity (CoC) that will allow the conduct of CSP for 200-MW renewable energy (RE) baseload, 450-MW mid-merit, and 600-MW baseload requirements, with deliveries scheduled to commence in the next five years.

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We confirm the information captioned in the excerpt of the subject news article and the statements that were attributed to Atty. Jose Ronald V. Valles, Senior Vice President and Head of Regulatory Management of Manila Electric Company. Furthermore, we would like to clarify that the target commencement of the 900MW Power Supply Agreement is on February 26, 2030.

Very truly yours,



WILLIAM S. PAMINTUAN
Senior Vice President
Assistant Corporate Secretary and
Information Disclosure Officer