

August 18, 2025

ATTY. SUZY CLAIRE R. SELLEZA

Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.
29TH Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Dear Atty. Selleza:

We reply to your letter dated August 14, 2025, and received via email at 1:28 p.m., requesting confirmation of the information contained in the news article entitled “Meralco says it spent P1.9B to upgrade power infra”. The subject news article was published in Business World (bworldonline.com) on the same day.

The article reported in part that:

“Manila Electric Co. (Meralco) said it spent P1.9 billion in the second quarter to increase capacity by 450 megavolt-amperes (MVA) and upgrade substations and transmission lines in Metro Manila, Laguna, Quezon, Cavite, and Bulacan.

“These projects are part of Meralco’s broader network enhancement strategy, ensuring that our infrastructure is future-ready to meet growing energy demand while improving operational flexibility and service reliability,” Meralco First Vice-President and Head of Networks Froilan J. Savet said in a media release on Wednesday.

The company commissioned projects contributing a total of 450 MVA of additional capacity to support rising demand and improve service reliability in the cities of Makati, Pasig, Parañaque, and Quezon in Metro Manila, as well as in municipalities of Laguna and Quezon.

Among the capacity-addition projects is the ASEANA 115-kilovolt (kV)-34.5-kV Gas Insulated Switchgear (GIS) Substation in Parañaque City, designed to support key economic hubs.

To enhance power supply reliability in central business districts of Metro Manila, Meralco said it expanded the Bridgetowne 115-kV-34.5-kV GIS and Makati 115-kV-34.5-kV GIS Substations.

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“These infrastructure investments reflect our unwavering commitment to power progress and ensure that our customers have access to reliable, sufficient, and high-quality electricity,” Mr. Savet said.

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We confirm the statements that were attributed to Mr. Froilan J. Savet, First Vice-President and Head of Networks of Manila Electric Company (the “Company”), as cited in the referenced news article. Furthermore, we would like to clarify that the projects mentioned in the said news article are part of the PhP1.9 billion capex filed by the Company. As of June 30, 2025, the actual amount expended was PhP1.599 billion.

We trust that you find this clarification in order.

Very truly yours,



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