



August 20, 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 today, and received via email at 10:53 a.m., requesting confirmation of the information contained in the news article entitled “Meralco onboards another Korean firm for nuclear push”. The subject news article was published in Philippine Star (philstar.com) today.

The article reported in part that:

“MANILA, Philippines — Power giant Manila Electric Co. (Meralco) is building momentum in its nuclear energy push by adding Seoul-based DL Engineering & Construction to its growing roster of South Korean partners.

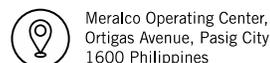
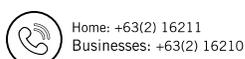
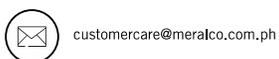
Meralco officials recently visited South Korea to finalize a memorandum of understanding with DL, planning to explore the potential rollout of small modular reactors (SMRs) in the Philippines.

The agreement will facilitate feasibility studies, site assessments and long-term strategic planning as Meralco continues to view SMRs as a future-ready solution to power the country, particularly in off-grid areas.

SMRs have a capacity of up to 300 megawatts. In practical terms, one MW of nuclear power can supply electricity

During the visit, Meralco said it also engaged with existing partners Korea Hydro and Nuclear Power, Samsung C&T Corp. and LG Energy Solutions.

Meralco executive vice president and COO Ronnie Apercho said these strategic engagements reinforce the company’s commitment to the responsible development of nuclear energy.



“By partnering with global leaders with deep institutional knowledge, technical expertise and actual experience in operating nuclear facilities, we are building our own capabilities to ensure sustainable and safe adoption of nuclear energy in the Philippines,” Aperocho said.

....”

xxx xxx xxx

We confirm that Manila Electric Company (“Meralco”) has executed a Memorandum of Agreement with DL Engineering & Construction as reported in the referenced news article. Furthermore, we confirm the accuracy of the statements attributed to Mr. Ronnie L. Aperocho, Executive Vice President and Chief Operating Officer of Meralco, as cited therein.

Very truly yours,



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