

August 26, 2025

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

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

Mesdames/Gentlemen:

This refers to the request of the Philippine Dealing and Exchange Corporation to clarify the news article in the Insider PH titled “Ayala injects P3.7B into AC Mobility in biggest EV bet amid 2025 profit surge” published on August 25, 2025. It was reported in part that:

“Ayala Corp. the country’s oldest conglomerate, is going all-in on its electric vehicle (EV) business, pouring P3.7 billion into AC Mobility Holdings this year to sustain momentum after earnings surged nearly fivefold in the first half of 2025.

The business, which includes the distribution of BYD cars, new dealerships, and charging infrastructure, is led by millennial eighth-generation heir Jaime Alfonso Zobel de Ayala.

This marks the conglomerate’s most aggressive move into electric mobility, with Zobel steering the unit toward market leadership as demand accelerates.

Based on a recent regulatory filing, Ayala infused P2 billion into ACMobility last May 29 through the purchase of redeemable preferred shares. This will bankroll the working capital of BYD Distribution.

On July 25 this year, it injected another P1.7 billion into ACMobility. The funds will be deployed for charging stations, BYD dealerships, and the distribution of Kia, which also carries EV models.

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We wish to clarify that AC Mobility Holdings, Inc.'s net income grew from P24 million in the first half of 2024 to P122 million in the first half of 2025. Additionally, we confirm that Ayala Corporation subscribed to 20,000 redeemable preferred shares of AC Mobility Holdings, Inc. for a total subscription price of P2.0 billion on May 29, 2025 and infused P1.7 billion into AC Mobility Holdings, Inc. in exchange for 17,000 redeemable convertible preferred shares on July 25, 2025, as reported in Ayala Corporation's SEC Form 17-Q Quarterly Report for period ending June 30, 2025.

Very Truly Yours,



Jose Martin C. Lopez
Head - Investor Relations