



**SM INVESTMENTS**

August 28, 2025

**PHILIPPINE DEALING & EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

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

Ladies and Gentlemen:

We reply to the request for confirmation of the Philippine Dealing & Exchange Corp. on the news article entitled “*SM Investments expands renewable energy push across businesses*” posted in *Insider PH* on August 26, 2025, the pertinent portion of which reads:

“SM Investments Corp., the parent company of the SM Group, reaffirmed its commitment to renewable energy as a long-term growth driver, expanding clean power initiatives across its diverse portfolio to support both business resilience and community development.

At the company’s first-half results briefing, president and CEO Frederic C. DyBuncio highlighted the group’s focus on geothermal energy through its energy arm, Philippine Geothermal Production Co. Inc. (PGPC).

‘We are focused on geothermal energy production, which is baseload and runs 24/7. Production has been doing well, and with a new rig in place, we are building capacity to develop more sites,’ DyBuncio said.

PGPC currently operates geothermal steam fields in Tiwi, Albay and MakBan in Laguna and Batangas. It is also advancing five new concession areas, including Mt. Malinao in Albay, where three wells have already been drilled.

Beyond geothermal, SM is diversifying its clean energy sources. Carmen Copper Corp., a unit of Atlas Consolidated Mining and Development Corp., commissioned the country’s first megawatt-scale floating solar facility in Toledo City, Cebu, covering three hectares of the Malubog Reservoir and generating 4.99 MW of renewable power—about 10 percent of the copper mine’s needs.

The group is also exploring wind energy opportunities.

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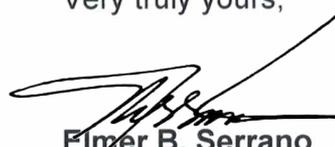
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xxx”

We confirm the accuracy of the cited excerpts from the news article.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', with a long, sweeping flourish extending upwards and to the right.

**Elmer B. Serrano**

Corporate Secretary *ps*

Encl. a/s