

ENERGY DEVELOPMENT CORPORATION RETURNS TO PDEx WITH ITS PHP 5 BILLION ASEAN GREEN BONDS



In the photo from left, by row: Philippine Dealing & Exchange Corp. President and CEO Antonino A. Nakpil, Securities and Exchange Commission (SEC) Chairman Emilio B. Aquino, SEC Commissioner Ephyro Luis B. Amatong, Energy Development Corporation (EDC) President and COO Ricky B. Tantoco, Philippine Depository & Trust Corp. President and CEO Ma. Theresa B. Ravalo, EDC Chief Financial Officer Erwin O. Avante, EDC Head of Corporate Treasury Liza C. Po, BDO Capital & Investment Corp. President Eduardo Francisco, BPI Capital Corporation President Chiqui Huang, SB Capital Investment Corporation President Virgilio O. Chua, and Security Bank Executive Vice President and Wholesale Banking Head Charles M. Rodriguez

25 June 2021, Makati, Philippines – Energy Development Corporation (EDC) returns to the local debt market today with the listing of its PHP 5 Billion 3 and 5 years Series A and B Fixed Rate ASEAN Green Bonds at 2.8565% and 3.7305% per annum, respectively, to be paid semi-annually.

The Listing Ceremony began with PDEX President and CEO Antonino A. Nakpil delivering his welcome remarks. “It is fitting that EDC, a main contributor to the Philippines ranking third in the world in geothermal energy production, and a “poster firm” of Green, take on the initiative through its PHP 15 Billion shelf registered ASEAN Green Bonds program that will supply instruments for “woke” investors.”, said Mr. Nakpil.

The event was also graced by the Securities and Exchange Commission Chairman Emilio B. Aquino. In a special message, Hon. Aquino remarked: “The commission commends EDC for its green bond framework and its goal to promote a regenerative environment and society while contributing to a low-carbon economy by increasing access to reliable renewable energy. EDC committed that the proceeds of the first tranche of the ASEAN Green bond issuance will be used for the expansion and maintenance of the Palayan Bayan Binary Project, Mindanao 3 Binary Project, and other geothermal projects.”

“We recognize EDC’s efforts in aligning their objectives with the United Nations Sustainable Development Goals, specifically SDG number 7, which is to ensure access to affordable and clean energy. EDC has maintained a 100% percent clean energy portfolio, and we have noted the company’s vision to build a future that is less reliant on carbon emissions and a limitless renewable energy source.”, added Hon. Aquino.

Energy Development Corporation President and COO Ricky B. Tantoco remarked: “We are humbled by the overwhelming reception of the bond investors considering our last bond issuance was 8 years ago back in 2013. The issuance of the Green Bond is aligned with our crystalized mission of forging collaborative pathways for a decarbonized and regenerative future.”

This 10th listing for 2021 brings the year-to-date total of new listings to PHP 104.24 Billion, pushing the total level of tradable corporate debt instruments to PHP 1.42 Trillion issued by 53 companies, comprised of 201 securities.

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