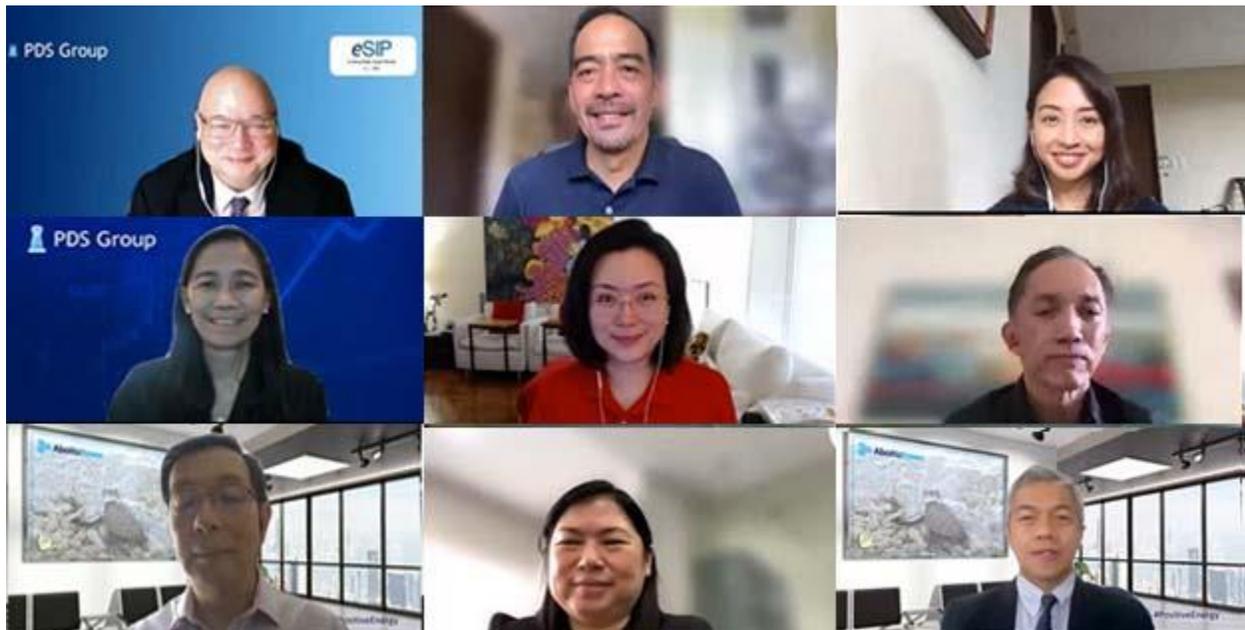


ABOITIZ POWER CORPORATION RAISES 8 BILLION FIXED RATE BONDS ON PDEX



In the photo from left are: Philippine Dealing & Exchange Corp. President and CEO Antonino A. Nakpil, Aboitiz Power Corporation (AP) President and Chief Executive Officer Emmanuel V. Rubio, AP Chief Financial Officer Liza Luv T. Montelibano, Philippine

Depository & Trust Corp. President and CEO Ma. Theresa B. Ravalo, Aboitiz Equity Ventures, Inc (AEV) First Vice President - Group Treasurer Veronica So, BDO Capital & Investment Corporation President Eduardo V. Francisco, SB Capital Investment Corporation President Virgilio O. Chua, BPI Capital Corporation President Rhoda A. Huang and China Bank Capital Corporation President Ryan Martin L. Tapia

16 March 2021, Makati, Philippines – Aboitiz Power Corporation (AP) lists its PHP 8 Billion 5-year Bonds on the Philippine Dealing & Exchange Corp. (PDEX). This issuance is the first tranche of AP’s PHP 30 Billion Fixed Rate Bond Program and was well met by investors as it exceeded its base size of PHP 4 Billion. The bond carries an interest rate of 3.8224% per annum to be paid quarterly in arrears.

In his welcome remarks, PDEX President and Chief Executive Officer Antonino A. Nakpil recognized AP’s Battery Energy Storage Systems project and acknowledged AP for having been a longtime leader in their field. “As I recall, AP was leading in this field so early, it was already winning awards globally even before the Green, Sustainable and Social Bond Standards were formalized by the ASEAN Capital Markets Forum regionally and our SEC locally. So it is good to see that it is maintaining the lead in this area with projects in the area of Battery Energy Storage Systems, which are the natural complement to the intermittent supply inherent in renewable energy sources.”, said Mr. Nakpil.

In November 2020, AboitizPower announced its foray into battery technology with the TMI Hybrid BESS project located in Maco, Compostela Valley, which is to commence commercial operations in 2022.

Meanwhile, AP Chief Financial Officer, Liza Luv Montelibano explained the importance of this deal for AP. Ms. Montelibano stated “This deal is particularly important to us because it allows Aboitiz Power to bolster its capital by refinancing maturing debt and replacing existing premium cost debt. This helps Aboitiz Power in achieving its goals in addressing our country’s energy needs, helping drive economic growth, and creating meaningful social and environmental impact towards a brighter and more sustainable future.”

She also thanked the Securities and Exchange Commission for their efforts stating, “This deal would not have materialized if it were not for the Securities and Exchange commission whose support and flexibility enabled us and our partners to adapt to our continuously changing market environment.”

This 4th listing for 2021 brings the year-to-date total of new listings to PHP 41.37 Billion, pushing the total level of tradable corporate debt instruments to PHP 1.44 Trillion issued by 54 companies, comprised of 204 securities.

##