16 March 2026

PHILIPPINE DEALING & EXCHANGE CORP.
29th Floor, BDO Equitable Tower 8751
Paseo de Roxas, Makati City

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

Re: **BDO Unibank, Inc. – Clarification of News Report**
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Ladies and Gentlemen:

We write in connection with the request of the Philippine Dealing & Exchange Corp. for clarification of the news article entitled "**BDO commits P75 billion to Razon's Prime Infrastructure**" on 15 March 2026, as follows:

> "MANILA, Philippines — Sy-led BDO Unibank Inc. has committed P75 billion to support the development of two large pumped-storage hydroelectric power projects of Prime Infrastructure Capital Inc., a move seen to strengthen energy storage capacity and support the country's renewable energy transition.
>
> The Philippines' largest bank said the financing would help fund the 600-megawatt Wawa pumped-storage facility in Rizal and the 1,400-MW Pakil pumped-storage facility in Laguna, which together will provide 2,000 MW of flexible long-duration energy storage.
>
> The Pakil project is poised to become one of the largest pumped-storage power plants in Asia.
>
> BDO said the investments support the country's push to increase renewable energy's share in the power generation mix to 35 percent by 2030 and 50 percent by 2040.
>
> The listed bank is financing P20 billion of Olympia Violago Water & Power Inc.'s P64-billion loan facility and P55 billion of Ahunan Power Inc.'s P151-billion loan facility, both with 15-year terms.
>
> BDO Trust and Investments Group serves as the facility agent and collateral trustee, while BDO Capital & Investment Corp. acts as the mandated lead arranger for the financing.
>
> "Our support for the Pakil and Wawa pumped-storage facilities reflects BDO's commitment to strengthening the Philippine power system and creating long-term sustainable value," BDO president and CEO Nestor Tan said.
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> xxx xxx xxx"

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

Thank you.

Very truly yours,

ELMER B. SERRANO EO
Corporate Information Officer