

March 18, 2026

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. SUZY CLAIRE R. SELLEZA**
Head – Issuer Compliance and Disclosures Department

Re : Clarification to the March 16, 2026 Philippine Daily Inquirer Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the Philippine Daily Inquirer article dated March 16, 2026 entitled “*Aboitiz-backed SNAP eyes more green projects*”, the relevant portion of which is quoted hereunder:

“The joint venture between Aboitiz Power Corp. and Norwegian firm Scatec plans fresh investments in the renewable power sector as it targets competing in more green energy auctions (GEA).

Joseph Yu, president of SN Aboitiz Power (SNAP), said the group is "keeping an eye out for" power bidding that involves battery energy storage systems (BESS), solar and hydro.

Last year, the company won a 20-year power purchase agreement under the fourth round of the government's GEA program. This involves SNAP's 68-megawatt (MW) floating solar project.

Yu said SNAP is exploring expansion opportunities for BESS and solar facilities, especially with the Department of Energy's mandate requiring developers to equip their solar and wind assets with storage systems.

"We're prospecting and we have several prospects. We are trying to see what the best business model is for that. And how would we position ourselves, using the strengths of our two shareholders, to see if we could have a winning plan for that environment," Yu told reporters.

Currently, SNAP is already scouting for potential areas for integrated solar with energy storage systems.

Two BESS projects are targeted for commercial operations this 2026. These would bring the firm's total capacity to 729 MW by year-end.

Another 80-MW BESS project is eyed for activation next year.

Aside from BESS facilities, SNAP currently operates the 112.5-MW Ambuklao and 140-MW Binga hydroelectric power plants in Benguet; the 360-MW Magat hydroelectric power plant on the border of Isabela and Ifugao; and the 8.5-MW Maris hydro.

xxx xxx xxx”

Aboitiz Power Corporation (the “Company” or “AboitizPower”) confirms that Mr. Joseph S. Yu made the above-quoted statements.

As the PDEX is no doubt aware and as stated in page 66 of the Company's 2025 Preliminary Information Statement (SEC Form 20-IS), the Company, its subsidiaries, and joint ventures regularly evaluate strategic opportunities in the ordinary course of business. AboitizPower will make such disclosures as may be required of a publicly listed company in the event of any material and concrete developments.

SN Aboitiz Power ("SNAP") group is a joint venture of Aboitiz Renewables, Inc. ("ARI") (through Manila-Oslo Renewable Enterprise, Inc.) and SN Power Philippines Inc. ("SNPP"). Norwegian firm Scatec holds its stake in SNAP via SNPP. ARI represents the Company's investments and interests in various renewable energy projects.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



RANULFO J. JAVELOSA, III
Corporate Secretary

Cc:

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue
Bonifacio Global City, Taguig City

ATTENTION: **ATTY. JOHANNE DANIEL M. NEGRE**
Head, Disclosure Department