

May 28, 2026

PHILIPPINE STOCK EXCHANGE, INC.

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

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

Re : Clarification to the May 27, 2026 Malaya Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in Malaya article dated May 27, 2026 entitled “*DOE, NPC, Aboitiz eye study of nuclear power plant sites*”, the relevant portion of which is quoted hereunder:

“The Department of Energy (DOE) is in talks with the National Power Corp. and Aboitiz Power Corp. on a proposed memorandum of understanding for a comprehensive feasibility study on potential nuclear power plant sites across the Philippines, including the long-dormant Bataan Nuclear Power Plant.

The DOE said the proposed partnership aims to support evidence-based and internationally aligned nuclear energy development by assessing site suitability, safety, security, regulatory readiness, and infrastructure requirements based on International Atomic Energy Agency standards.

The proposed agreement is anchored on the country’s Nuclear Energy Program Roadmap, which lays down the government’s plan to pursue safe, secure, and sustainable nuclear energy as part of the country’s long-term power mix starting in 2032.

Under the Philippine Energy Plan 2023–2050, the government targets at least 1,200 megawatts of nuclear capacity by 2032, rising to 2,400 MW by 2035, and 4,800 MW by 2050.

The DOE said the initiative reflects the government’s commitment to strengthen long-term energy security, resilience, and clean energy development through collaboration between the public and private sectors.

Patrick Aquino, director of the DOE’s Energy Utilization Management Bureau, clarified that the proposed agreement is not exclusive to Aboitiz, saying other companies may enter into similar partnerships with the agency.

‘Aboitiz formally wrote DOE and NPC on their proposed MOU last year. Given the direction of DOE to support nuclear, we saw value in having the MOU,’ Aquino said.

....”

We confirm the statements in the above news article to the extent that they refer to Aboitiz Power Corporation (AboitizPower or the “Company”), including that the Company had discussions with the Department of Energy and the National Power Corporation (collectively, the “Parties”) regarding a memorandum of understanding (MOU) for a feasibility study of potential nuclear power plant sites in the Philippines. The Parties have since executed an MOU, which is exploratory and non-binding in nature and

lays down a framework for cooperation in conducting a preliminary study on the subject. It does not provide for any project-specific commitment or definitive transaction.

As previously disclosed in the Company's 2025 Information Statement (SEC Form 20-IS), AboitizPower remains focused on providing reliable and reasonably priced energy to its customers while minimizing environmental and community impact. Consistent with this objective, the Company recognizes the need for a diversified mix of power generation technologies and is evaluating opportunities within the evolving energy landscape, including emerging technologies such as nuclear energy. At this stage, the Company is focused on preliminary evaluations and, consequently, no decisions or schedule around this have been defined.

The Company will make the appropriate disclosures to the investing public should there be any material and concrete developments on this matter.

Very truly yours,

ABOITIZ POWER CORPORATION

By:

A handwritten signature in black ink, appearing to read 'R. Javelosa, III', written over a horizontal line.

RANULFO J. JAVELOSA, III
Corporate Secretary

Cc:

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