



PDEX Disclosure

BPI Clarification of News Report

Source	Manila Bulletin
Subject of News Article	BPI backs P376-billion renewable energy push
Date of Publication	July 3, 2026

Clarification of News Article

Gentlemen:

We have noted the publication of a news article in *Manila Bulletin* on 3 July 2026¹, titled “BPI backs P376-billion renewable energy push”. The article reported in part that:

“The Ayala Group’s Bank of the Philippine Islands (BPI) reinforced its leadership in sustainable finance, supporting some of the country’s largest and most transformative renewable energy (RE) projects through a series of landmark financing deals worth a total of P376 billion.

Helping advance the Philippines’ journey to a low-carbon economy, these transactions are anchored on BPI’s sustainable development finance (SDF) program, a key driver of the bank’s RE initiatives and broader sustainability agenda.

Through the program, BPI finances projects that generate positive environmental and social impact while supporting the country’s long-term development goals.

In 2025, SDF disbursements reached P54 billion, bringing total cumulative financing under the program to P376 billion across 532 projects—the highest in the Philippine banking industry.

These initiatives are estimated to reduce greenhouse gas (GHG) emissions by 41 million tons annually while supporting sustainable water and energy solutions nationwide.

Across 2024 and to date, BPI has played a key role in financing major RE developments spanning solar, wind, hydro, and battery energy storage systems (BESS), demonstrating its commitment to strengthening the country’s energy security while accelerating the adoption of clean energy.

Among its largest transactions, BPI served as one of the largest lenders in the P214.87-billion syndicated facility for Prime Infrastructure Capital Inc.’s (Prime Infra) two pumped-storage hydropower plants in Laguna and Rizal provinces—a combined two-gigawatt (GW) development expected to become a cornerstone of national grid stability.

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Bank of the Philippine Islands (“BPI” or the “Bank”) clarifies that the P376 Bn figure does not only refer to Renewable Energy, but rather refers to BPI’s cumulative financing under the Bank’s Sustainable Development Finance (SDF) program since 2008. BPI’s SDF program comprises six (6) project categories, namely Renewable Energy, Energy Efficiency, Green Buildings, Sustainable Agriculture, Pollution Control, and Sustainable Water.

The same information can also be viewed in page 75 of BPI’s 2025 Integrated Report, which is available at <https://www.bpi.com.ph/about-bpi/investor-relations/integrated-reports>.

We also provide other clarifications below:

1. Together with other lenders, BPI partially financed the capital expenditures (capex) of ACEN Corp.’s onshore wind project in the Philippines via a P34.41 Bn loan facility
2. BPI financed a P3.975 Bn loan facility for Citicore Renewable Energy Corp.’s (CREC) 113-MWp solar project in Pangasinan province; and
3. BPI signed an P8 Bn maiden deal with Alternergy Group in 2024 to help finance a 128-MW wind farm in Tanay town, Rizal province.

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