

Power Supply Procurement Plan 2024

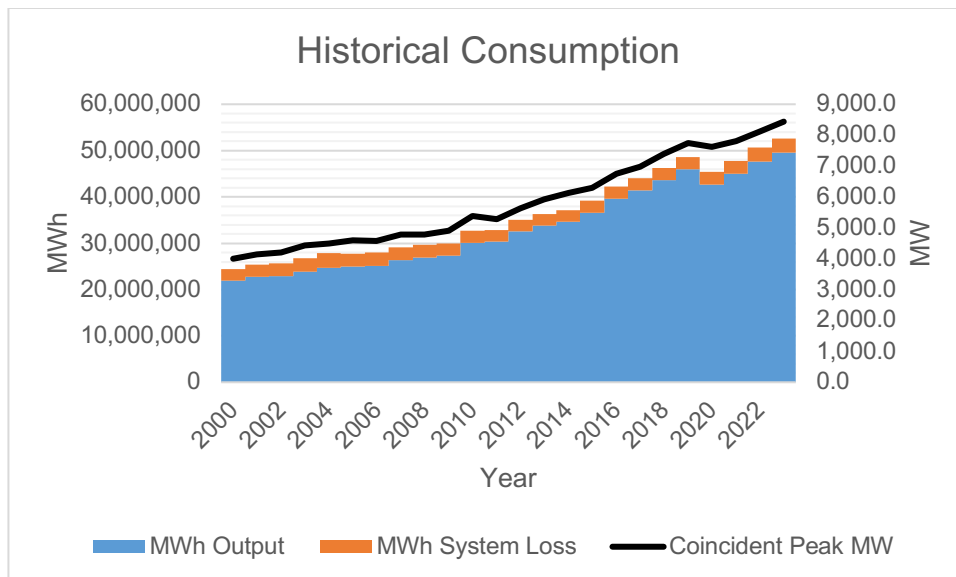
MANILA ELECTRIC COMPANY



Historical Consumption Data

	Coincident Peak MW	MWh Offtake	WESM	MWh Input	MWh Output	MWh System Loss	Load Factor	Discrepancy	Transm'n Loss	System Loss
2000	3,999.31	24,428,481	0	24,428,000	21,941,952	2,486,048	70%	0.00%	0.00%	10.18%
2001	4,139.88	25,410,366	0	25,410,000	22,770,071	2,639,929	70%	0.00%	0.00%	10.39%
2002	4,201.93	25,715,347	0	25,715,000	22,924,619	2,790,381	70%	0.00%	0.00%	10.85%
2003	4,420.00	26,833,888	0	26,833,888	23,922,003	2,911,881	69%	0.00%	0.00%	10.85%
2004	4,487.60	27,835,479	0	27,835,479	24,744,690	3,090,786	71%	0.00%	0.00%	11.10%
2005	4,588.00	27,774,992	0	27,774,992	24,939,797	2,835,195	69%	0.00%	0.00%	10.21%
2006	4,567.04	27,986,984	5,681,108	27,986,984	25,159,217	2,827,766	70%	0.00%	0.00%	10.10%
2007	4,774.29	29,104,342	4,496,980	29,104,342	26,296,099	2,808,249	70%	0.00%	0.00%	9.65%
2008	4,789.54	29,621,736	2,569,396	29,621,736	26,873,155	2,748,581	71%	0.00%	0.00%	9.28%
2009	4,910.19	29,921,964	3,845,076	29,921,964	27,346,292	2,575,671	70%	0.00%	0.00%	8.61%
2010	5,374.37	32,643,172	4,616,104	32,643,172	30,050,680	2,592,492	69%	0.00%	0.00%	7.94%
2011	5,283.41	32,790,050	2,419,617	32,790,683	30,380,008	2,410,674	71%	0.00%	0.00%	7.35%
2012	5,632.90	34,992,326	2,258,449	34,992,326	32,528,644	2,463,681	71%	0.00%	0.00%	7.04%
2013	5,927.72	36,270,635	1,948,906	36,270,635	33,761,691	2,508,944	70%	0.00%	0.00%	6.92%
2014	6,121.26	37,113,945	1,091,874	37,113,945	34,706,133	2,407,812	69%	0.00%	0.00%	6.49%
2015	6,298.44	39,154,405	1,986,149	39,154,405	36,619,770	2,534,635	71%	0.00%	0.00%	6.47%
2016	6,747.94	42,276,963	4,501,279	42,276,963	39,590,456	2,686,507	72%	0.00%	0.00%	6.35%
2017	6,973.36	44,050,065	5,106,569	44,050,065	41,448,752	2,601,313	72%	0.00%	0.00%	5.91%
2018	7,398.82	46,189,266	5,770,850	46,189,267	43,570,228	2,619,038	71%	0.00%	0.00%	5.67%
2019	7,740.31	48,652,746	4,206,824	48,652,746	45,958,425	2,694,326	72%	0.00%	0.00%	5.54%
2020	7,613.94	45,401,595	3,965,311	45,401,595	42,639,283	2,762,319	68%	0.00%	0.00%	6.08%
2021	7,808.39	47,754,742	3,380,581	47,754,742	44,960,604	2,794,156	70%	0.00%	0.00%	5.85%
2022	8,111.02	50,613,673	2,932,427	50,613,673	47,694,194	2,919,488	71%	0.00%	0.00%	5.77%
2023	8,437.88	52,641,459	6,861,751	52,641,459	49,545,496	3,095,964	71%	0.00%	0.00%	5.88%

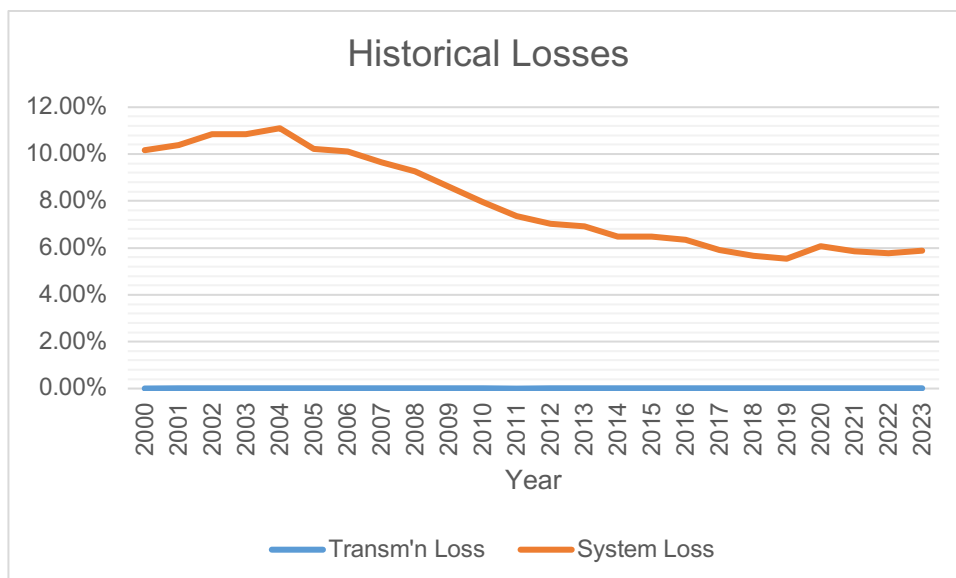
Peak Demand increased from 3,999.31 MW in 2000 to 8,437.88 MW in 2023 with a CAGR of 3.3%. MWh Offtake increased from 24,428,481 MWh in 2000 to 52,641,459 MWh in 2023 with a CAGR of 3.4%. Within the same period, Load Factor ranged from 68% to 72% in 2000-2023, highly dependent on the changes in the sales mix among the different customer classes. Kindly note that the information made available to Meralco only corresponds to MWh Offtake and Transmission Loss cannot be disaggregated from the MWh Offtake, hence, MWh Offtake is equal to MWh Input.



MWh Output increased by 3.88% in 2023, while MERALCO peak demand in 2023 reached 8,437.88 MW, 4.0% higher than the 8,111.02 MW in 2022. For comparison, Luzon grid peak demand went up by 3.6%, from 2022's 12,113 MW to 12,550 MW.

It should be noted that the long-term forecast of the movement of peak demand will also be affected by how much renewable energy systems are introduced into the system; by the effectiveness of new energy efficiency measures put in place; and, by the changes in consumption behavior arising from the “new normal” brought about by the pandemic. The magnitude of these will only be realized as the industry continues to develop.

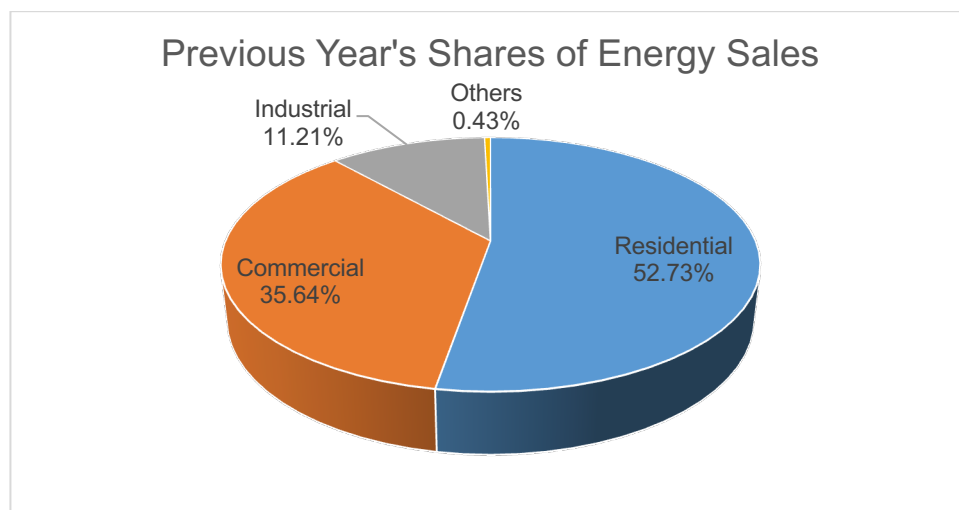
This 2024, peak demand in MERALCO's system is expected to increase by 4.2%. As economic activity normalizes, peak demand is expected to grow annually by an average of 4.5% per year from 2023 to 2033.



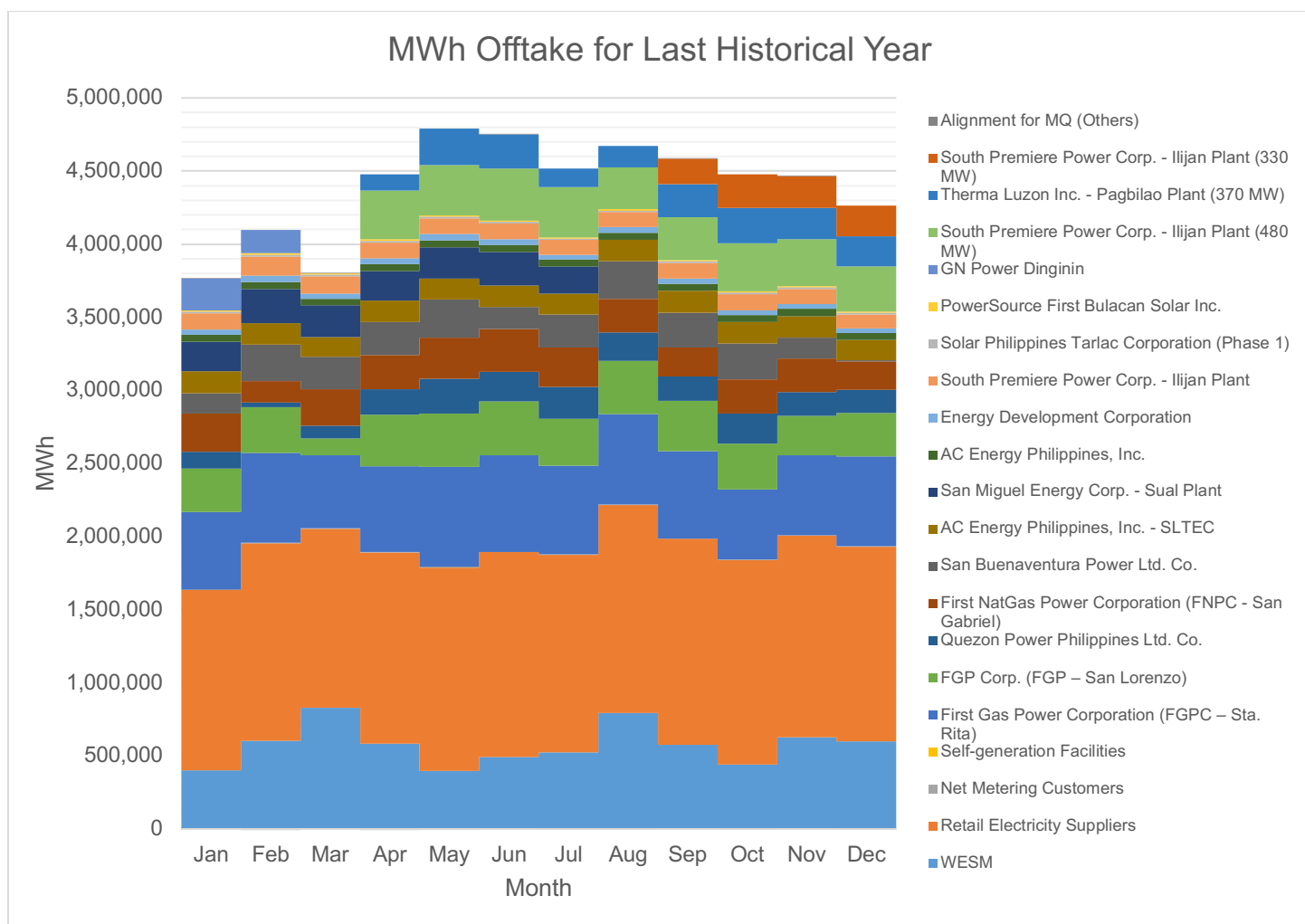
* Note that in the PSPP, the monthly MWh System Loss figures show the average system loss for the year aligned with the year-end Uniform Reportorial Requirement (URR) submissions and to remove monthly fluctuations due to differences in billing periods.

Historically, overall system loss significantly decreased from 10.18% in 2000 to an all-time low of 5.54% in 2019. Starting in 2020, the sales mix among the different customer classes suddenly changed due

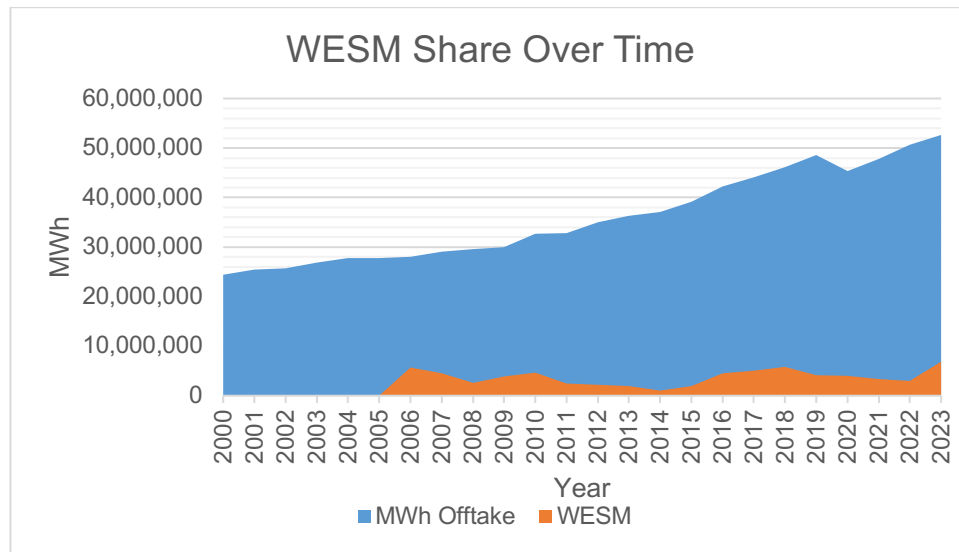
to the pandemic heavily affecting the country's economic activities. In 2023, system loss was recorded at 5.88% due to the decline in industrial energy share. It is worth noting that the current system loss level continues to be well below the regulatory cap.



Residential customers accounted for 92.4% of total connections and 52.7% of captive energy sales in 2023. Meanwhile, commercial and industrial captive customers accounted for 35.6% and 11.2% of captive energy sales in 2023, respectively, mainly due to the migration of more commercial and industrial customers to the contestable market.

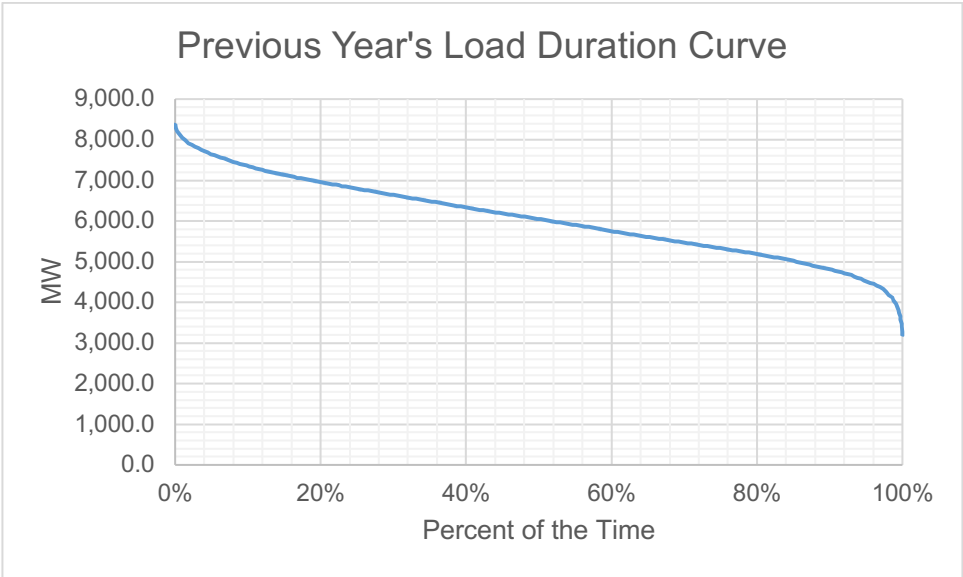


The total Offtake for the last historical year shows that there was adequate supply to satisfy customers' demand.

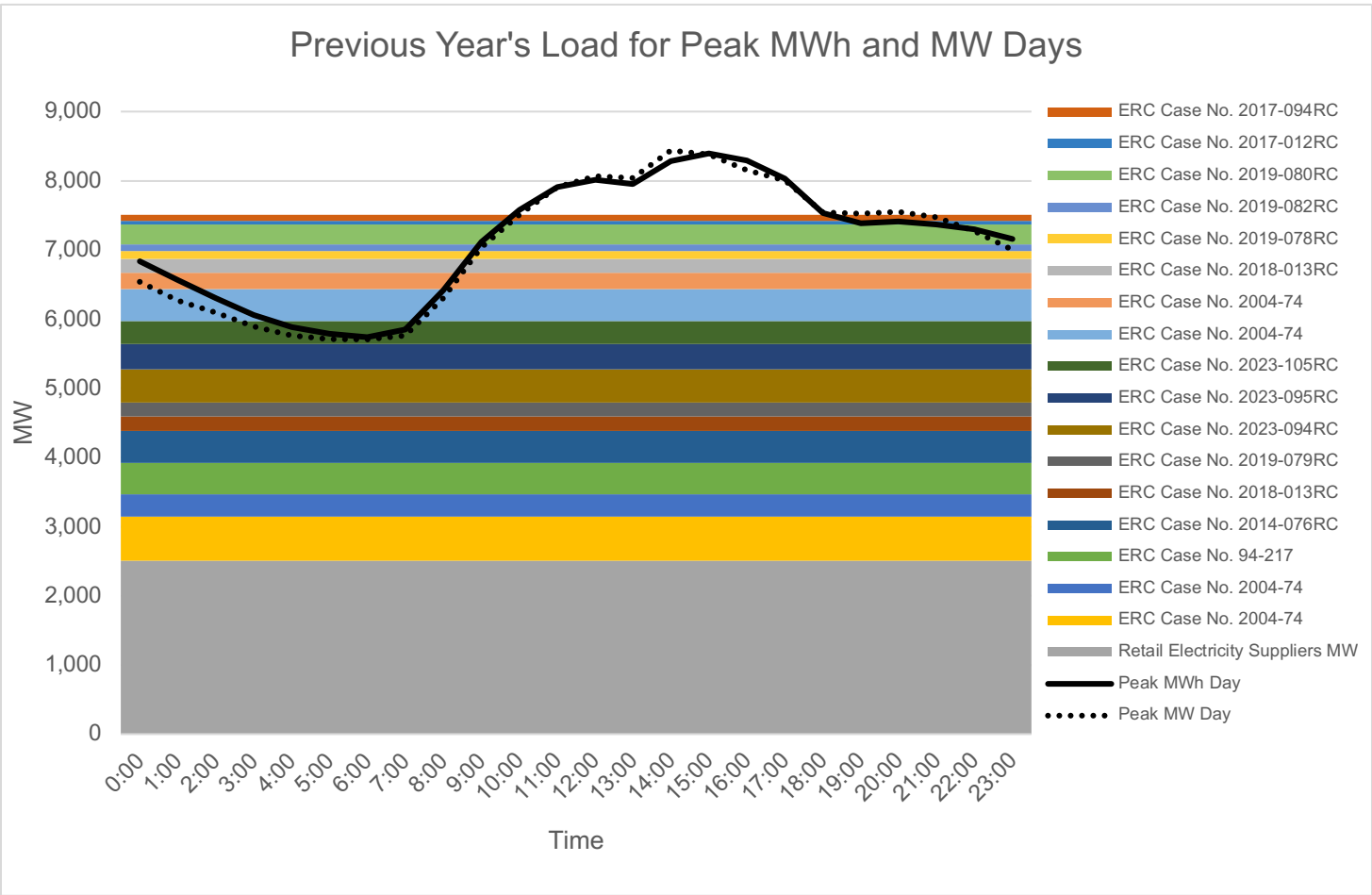


Purchase from WESM over time was generally used to supply energy to customers during critical peak hours and occurrences of outages. Over the years, the share of WESM to the total annual Offtake ranged from 3% to 12%.

Previous Year's Load Profile



MERALCO peak demand in 2023 reached 8,438 MW, 4.0% higher than the 8,111 MW in 2022. As shown in the load duration curve, the minimum load for 2023 is 3,128.8 MW.



Peak MW occurred on May 9, 2023. Peak daily MWh occurred on 1400H. As shown in the Load Curves, the available supply is lower than the Peak Demand.

Forecasted Consumption Data

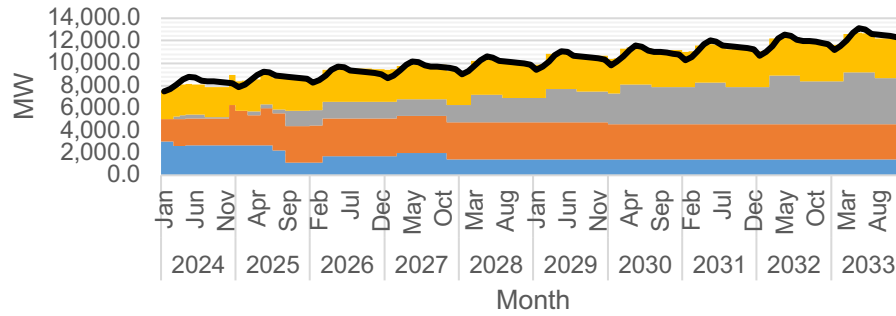
		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
2024	Jan	7,478.39	3,035.19	1,965	0.000	2,504.66	61%	101%	26.46
	Feb	7,717.50	3,035.19	1,965	0.000	2,550.72	59%	97%	-166.60
	Mar	8,079.69	2,623.32	2,365	260.000	2,615.97	48%	96%	-215.39
	Apr	8,523.62	2,623.32	2,385	260.000	2,712.69	45%	92%	-542.62
	May	8,790.87	2,673.32	2,385	260.000	2,727.42	44%	89%	-745.14
	Jun	8,716.14	2,673.32	2,385	360.000	2,697.70	44%	90%	-600.13
	Jul	8,459.45	2,673.32	2,385	360.000	2,685.89	46%	94%	-355.25
	Aug	8,398.79	2,673.32	2,385	100.000	2,711.51	47%	91%	-528.97
	Sep	8,368.03	2,673.32	2,385	100.000	2,726.90	47%	91%	-482.81
	Oct	8,332.86	2,673.32	2,385	100.000	2,721.05	48%	92%	-453.50
	Nov	8,265.17	2,673.32	2,385	100.000	2,692.86	48%	93%	-413.99
	Dec	8,183.42	2,673.32	3,585	0.000	2,699.99	49%	114%	774.89
2025	Jan	7,848.36	2,673.32	3,085	0.000	2,618.18	51%	110%	528.14
	Feb	8,099.30	2,673.32	3,085	0.000	2,666.34	49%	106%	325.36
	Mar	8,479.40	2,673.32	2,685	350.000	2,734.46	47%	99%	-36.62
	Apr	8,945.30	2,673.32	2,685	350.000	2,835.16	44%	93%	-401.82
	May	9,225.76	2,673.32	3,285	350.000	2,851.01	42%	99%	-66.44
	Jun	9,147.34	2,673.32	3,285	350.000	2,820.81	42%	100%	-18.22
	Jul	8,877.95	2,213.32	3,285	350.000	2,809.21	36%	96%	-220.42
	Aug	8,814.29	2,213.32	3,285	350.000	2,836.25	37%	98%	-129.72
	Sep	8,782.00	1,110.97	3,285	1,350.000	2,852.89	19%	97%	-183.14
	Oct	8,745.10	1,110.97	3,285	1,350.000	2,847.51	19%	97%	-151.62
	Nov	8,674.06	1,110.97	3,285	1,350.000	2,819.05	19%	98%	-109.05
	Dec	8,588.26	1,110.97	3,285	1,350.000	2,827.11	19%	100%	-15.19
2026	Jan	8,250.49	1,110.97	3,335	1,350.000	2,718.40	20%	105%	263.88
	Feb	8,514.28	1,110.97	3,335	1,350.000	2,768.42	19%	101%	50.10
	Mar	8,913.86	1,710.97	3,335	1,500.000	2,839.09	28%	108%	471.19
	Apr	9,403.63	1,710.97	3,335	1,500.000	2,943.35	26%	101%	85.68
	May	9,698.47	1,710.97	3,335	1,500.000	2,960.14	25%	97%	-192.36
	Jun	9,616.03	1,710.97	3,335	1,500.000	2,929.39	26%	98%	-140.68
	Jul	9,332.83	1,710.97	3,335	1,500.000	2,917.91	27%	102%	131.04
	Aug	9,265.91	1,710.97	3,335	1,500.000	2,946.15	27%	104%	226.20
	Sep	9,231.97	1,710.97	3,335	1,500.000	2,963.83	27%	104%	277.83
	Oct	9,193.18	1,710.97	3,335	1,500.000	2,958.78	27%	105%	311.57
	Nov	9,118.50	1,710.97	3,335	1,500.000	2,929.95	28%	106%	357.42
	Dec	9,028.30	1,710.97	3,335	1,500.000	2,938.75	28%	107%	456.41
2027	Jan	8,639.92	1,710.97	3,335	1,500.000	2,842.86	30%	113%	748.91
	Feb	8,916.17	1,710.97	3,335	1,500.000	2,892.00	28%	109%	521.79
	Mar	9,334.61	1,960.97	3,335	1,500.000	2,962.31	31%	107%	423.67
	Apr	9,847.50	1,960.97	3,335	1,500.000	3,067.05	29%	100%	15.52
	May	10,156.25	1,960.97	3,335	1,500.000	3,081.79	28%	96%	-278.50
	Jun	10,069.92	1,960.97	3,335	1,500.000	3,047.50	28%	97%	-226.45

		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	Jul	9,773.36	1,960.97	3,335	1,500.000	3,032.97	29%	101%	55.58
	Aug	9,703.28	1,960.97	3,335	1,500.000	3,059.06	30%	102%	151.74
	Sep	9,667.73	1,960.97	3,335	1,500.000	3,074.30	30%	103%	202.54
	Oct	9,627.11	1,960.97	3,335	1,500.000	3,066.03	30%	104%	234.89
	Nov	9,548.90	1,405.00	3,335	1,500.000	3,033.20	22%	96%	-275.70
	Dec	9,454.45	1,405.00	3,335	1,500.000	3,038.88	22%	97%	-175.57
2028	Jan	9,021.52	1,405.00	3,335	1,500.000	2,928.90	23%	102%	147.38
	Feb	9,309.97	1,405.00	3,335	1,500.000	2,979.34	22%	99%	-90.63
	Mar	9,746.89	1,405.00	3,335	2,430.000	3,051.54	21%	107%	474.66
	Apr	10,282.43	1,405.00	3,335	2,430.000	3,159.04	20%	101%	46.61
	May	10,604.82	1,405.00	3,335	2,430.000	3,174.26	19%	96%	-260.56
	Jun	10,514.68	1,405.00	3,335	2,430.000	3,139.17	19%	97%	-205.50
	Jul	10,205.02	1,405.00	3,335	2,430.000	3,124.40	20%	101%	89.39
	Aug	10,131.84	1,405.00	3,335	2,130.000	3,151.17	20%	98%	-110.67
	Sep	10,094.73	1,405.00	3,335	2,130.000	3,166.95	20%	99%	-57.77
	Oct	10,052.31	1,405.00	3,335	2,130.000	3,158.58	20%	100%	-23.72
	Nov	9,970.65	1,405.00	3,335	2,130.000	3,125.05	21%	100%	24.40
	Dec	9,872.02	1,405.00	3,335	2,130.000	3,130.96	21%	102%	128.94
2029	Jan	9,413.89	1,405.00	3,335	2,130.000	3,007.03	22%	107%	463.14
	Feb	9,714.89	1,405.00	3,335	2,130.000	3,058.69	21%	103%	213.80
	Mar	10,170.81	1,405.00	3,335	2,930.000	3,132.66	20%	109%	631.85
	Apr	10,729.65	1,405.00	3,335	2,930.000	3,242.72	19%	102%	183.07
	May	11,066.06	1,405.00	3,335	2,930.000	3,258.38	18%	98%	-137.68
	Jun	10,971.99	1,405.00	3,335	2,930.000	3,222.54	18%	99%	-79.46
	Jul	10,648.86	1,405.00	3,335	2,930.000	3,207.54	19%	103%	228.67
	Aug	10,572.51	1,405.00	3,335	2,730.000	3,234.94	19%	102%	132.43
	Sep	10,533.78	1,405.00	3,335	2,730.000	3,251.20	19%	103%	187.43
	Oct	10,489.51	1,405.00	3,335	2,730.000	3,242.74	19%	103%	223.23
	Nov	10,404.31	1,405.00	3,335	2,730.000	3,208.53	20%	104%	274.23
	Dec	10,301.39	1,405.00	3,335	2,730.000	3,214.65	20%	105%	383.26
2030	Jan	9,818.95	1,405.00	3,135	2,730.000	3,079.41	21%	108%	530.46
	Feb	10,132.90	1,405.00	3,135	2,730.000	3,132.19	20%	104%	269.30
	Mar	10,608.43	1,405.00	3,135	3,530.000	3,207.81	19%	109%	669.38
	Apr	11,191.32	1,405.00	3,135	3,530.000	3,320.27	18%	103%	198.95
	May	11,542.20	1,405.00	3,135	3,530.000	3,336.34	17%	98%	-135.86
	Jun	11,444.09	1,405.00	3,135	3,530.000	3,299.78	17%	99%	-74.31
	Jul	11,107.06	1,405.00	3,135	3,530.000	3,284.56	18%	103%	247.50
	Aug	11,027.42	1,405.00	3,135	3,330.000	3,312.55	18%	102%	155.13
	Sep	10,987.02	1,405.00	3,135	3,330.000	3,329.26	18%	103%	212.25
	Oct	10,940.85	1,405.00	3,135	3,330.000	3,320.70	18%	103%	249.85
	Nov	10,851.98	1,405.00	3,135	3,330.000	3,285.86	19%	104%	303.88
	Dec	10,744.63	1,405.00	3,135	3,330.000	3,292.17	19%	106%	417.54
2031	Jan	10,239.99	1,405.00	3,135	3,330.000	3,146.86	20%	111%	776.88
	Feb	10,567.40	1,405.00	3,135	3,330.000	3,200.71	19%	107%	503.32

		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	Mar	11,063.33	1,405.00	3,135	3,730.000	3,277.88	18%	106%	484.55
	Apr	11,671.20	1,405.00	3,135	3,730.000	3,392.59	17%	100%	-8.61
	May	12,037.13	1,405.00	3,135	3,730.000	3,409.04	16%	96%	-358.09
	Jun	11,934.81	1,405.00	3,135	3,730.000	3,371.80	16%	97%	-293.01
	Jul	11,583.33	1,405.00	3,135	3,730.000	3,356.37	17%	101%	43.04
	Aug	11,500.27	1,405.00	3,135	3,330.000	3,384.90	17%	97%	-245.37
	Sep	11,458.14	1,405.00	3,135	3,330.000	3,402.04	17%	98%	-186.10
	Oct	11,409.99	1,405.00	3,135	3,330.000	3,393.39	18%	98%	-146.61
	Nov	11,317.31	1,405.00	3,135	3,330.000	3,357.93	18%	99%	-89.38
	Dec	11,205.36	1,405.00	3,135	3,330.000	3,364.42	18%	100%	29.06
2032	Jan	10,682.35	1,405.00	3,135	3,330.000	3,210.07	19%	105%	397.72
	Feb	11,023.90	1,405.00	3,135	3,330.000	3,264.92	18%	101%	111.02
	Mar	11,541.25	1,405.00	3,135	4,330.000	3,343.54	17%	108%	672.29
	Apr	12,175.39	1,405.00	3,135	4,330.000	3,460.38	16%	102%	154.99
	May	12,557.13	1,405.00	3,135	4,330.000	3,477.18	15%	98%	-209.94
	Jun	12,450.39	1,405.00	3,135	4,330.000	3,439.30	16%	98%	-141.09
	Jul	12,083.72	1,405.00	3,135	4,330.000	3,423.66	16%	102%	209.94
	Aug	11,997.08	1,405.00	3,135	3,830.000	3,452.72	16%	98%	-174.36
	Sep	11,953.13	1,405.00	3,135	3,830.000	3,470.25	17%	99%	-112.88
	Oct	11,902.90	1,405.00	3,135	3,830.000	3,461.50	17%	99%	-71.40
	Nov	11,806.21	1,405.00	3,135	3,830.000	3,425.46	17%	100%	-10.75
	Dec	11,689.43	1,405.00	3,135	3,830.000	3,432.12	17%	101%	112.69
2033	Jan	11,153.56	1,405.00	3,135	3,830.000	3,269.55	18%	106%	485.99
	Feb	11,510.18	1,405.00	3,135	3,830.000	3,325.35	17%	102%	185.18
	Mar	12,050.35	1,405.00	3,135	4,630.000	3,405.36	16%	106%	525.01
	Apr	12,712.46	1,405.00	3,135	4,630.000	3,524.21	15%	100%	-18.25
	May	13,111.03	1,405.00	3,135	4,630.000	3,541.34	15%	96%	-399.70
	Jun	12,999.59	1,405.00	3,135	4,630.000	3,502.84	15%	97%	-326.74
	Jul	12,616.75	1,405.00	3,135	4,630.000	3,487.01	15%	100%	40.26
	Aug	12,526.28	1,405.00	3,135	4,130.000	3,516.55	16%	96%	-339.73
	Sep	12,480.39	1,405.00	3,135	4,130.000	3,534.45	16%	97%	-275.94
	Oct	12,427.95	1,405.00	3,135	4,130.000	3,525.61	16%	97%	-232.33
	Nov	12,326.99	1,405.00	3,135	4,130.000	3,489.02	16%	98%	-167.97
	Dec	12,205.06	1,405.00	3,135	4,130.000	3,495.83	16%	100%	-39.23

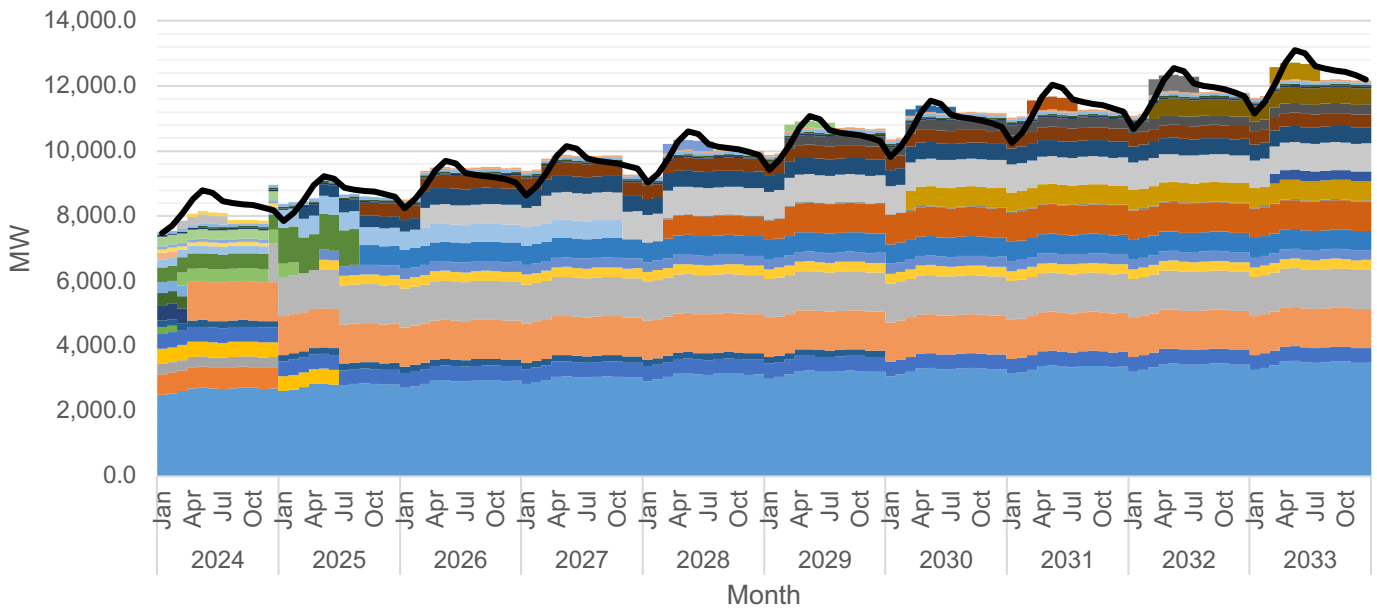
The Peak Demand was forecasted using the load factor approach and was assumed to occur on the month of May every year due to seasonal increase in electricity consumption during summer months. On the other hand, monthly Peak Demand is projected to be at its lowest on the month of January due to cooler temperature. In general, Peak Demand is expected to grow at a rate of 4.1% annually over the period of 2024 to 2033.

Forecasted Supply vs Demand



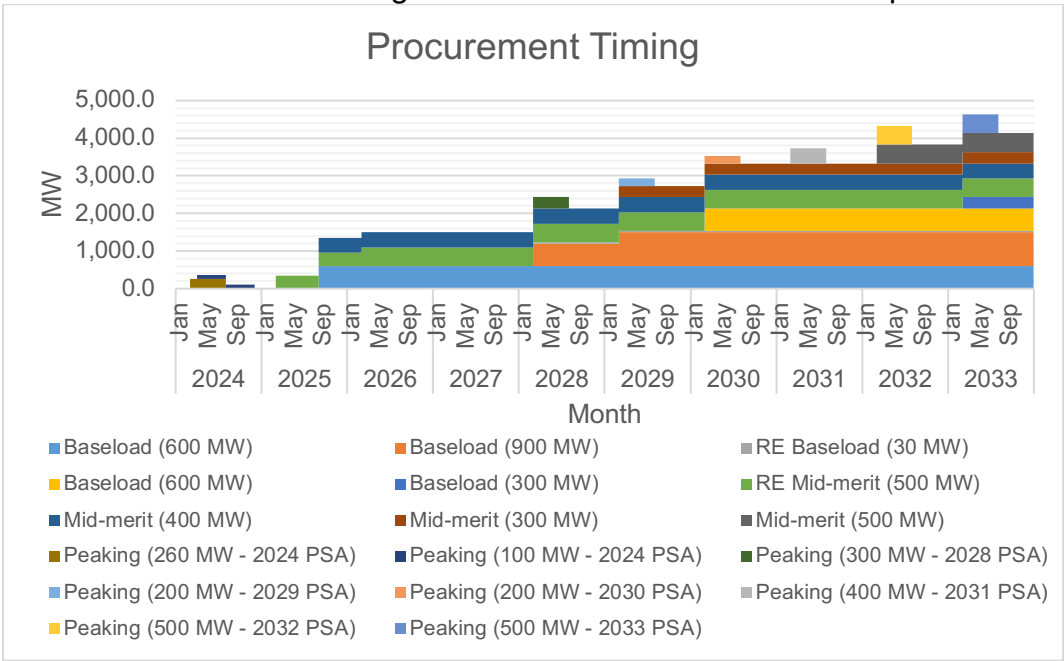
Contracted MW Pending MW
Planned MW Retail Electricity Suppliers MW
Coincident Peak MW

Forecasted Supply vs Demand



Retail Electricity Suppliers MW
ERC Case No. 94-217
ERC Case No. 2019-079RC
ERC Case No. 2023-031RC
ERC Case No. 2023-105RC
ERC Case No. 2024-027RC
Baseload (600 MW)
Baseload (600 MW)
ERC Case No. 2004-74
ERC Case No. 2019-078RC
RE Mid-merit (500 MW)
Mid-merit (500 MW)
ERC Case No. 2017-094RC
Peaking (100 MW - 2024 PSA)
Peaking (200 MW - 2030 PSA)
Peaking (500 MW - 2033 PSA)
ERC Case No. 2004-74
ERC Case No. 2014-076RC
ERC Case No. 2019-083RC
ERC Case No. 2023-094RC
ERC Case No. 2024-030RC
ERC Case No. 2024-023RC
Baseload (900 MW)
Baseload (300 MW)
ERC Case No. 2018-013RC
ERC Case No. 2019-082RC
Mid-merit (400 MW)
ERC Case No. 2017-012RC
ERC Case No. 2019-023RC
ERC Case No. 2004-74
ERC Case No. 2018-013RC
ERC Case No. 2019-080RC
Mid-merit (300 MW)
ERC Case no. 2017-014RC
Peaking (260 MW - 2024 PSA)
Peaking (200 MW - 2029 PSA)
Peaking (500 MW - 2032 PSA)
ERC Case No. 2004-74
ERC Case No. 2014-076RC
ERC Case No. 2019-083RC
ERC Case No. 2023-094RC
ERC Case No. 2024-030RC
ERC Case No. 2024-023RC
Baseload (900 MW)
Baseload (300 MW)
ERC Case No. 2018-013RC
ERC Case No. 2019-082RC
Mid-merit (400 MW)
ERC Case No. 2017-012RC
ERC Case No. 2019-023RC
ERC Case No. 2004-74
ERC Case No. 2018-013RC
ERC Case No. 2019-080RC
Mid-merit (300 MW)
ERC Case no. 2017-014RC
Peaking (260 MW - 2024 PSA)
Peaking (200 MW - 2029 PSA)
Peaking (500 MW - 2032 PSA)
Coincident Peak MW

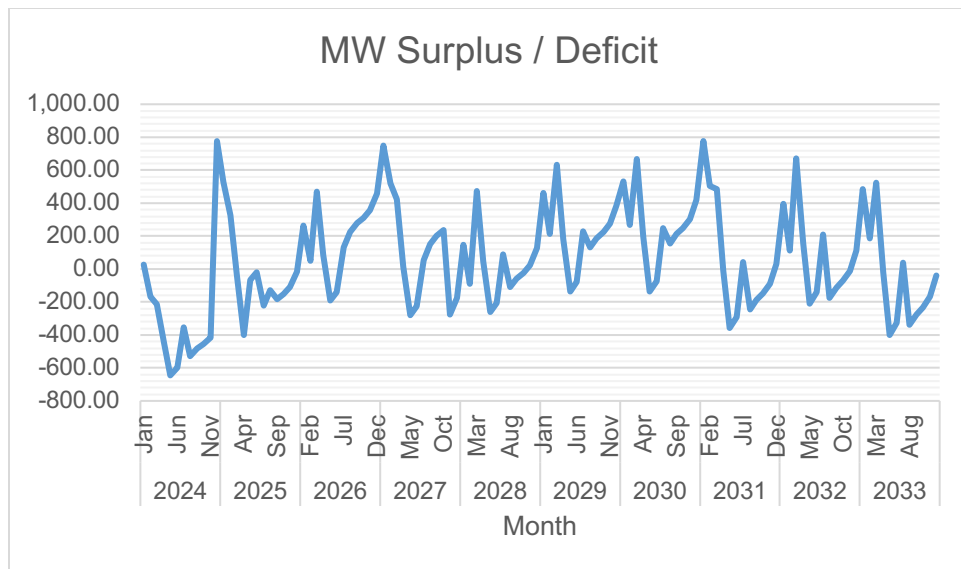
The forecasted supply considered a capacity allocation for baseload, intermediate and peaking supply requirements that would result to a least generation cost for MERALCO’s captive customers.



The first wave of supply procurement under the 2024 PSPP will be for (i) 100 MW Peaking supply, (ii) 500 MW Intermediate RE supply, (iii) 600 MW Baseload supply, and (iv) 400 MW Intermediate supply.



The percent of Existing Contracting Levels shown in the graph only pertains to ERC approved contracts. This does not include those granted with provisional authority/ interim relief and with pending ERC approval. The percent of Targeted Contracting Level includes all contracted, pending and planned supplies.



The surplus/deficit in the contracted demand is attributable to the demand's seasonality.

		MWh Offtake	MWh Output	MWh System Loss*	Transm'n Loss**	System Loss*
2024	Jan	4,030,001	3,703,194	260,925	0.00%	5.88%
	Feb	4,282,586	3,979,645	260,925	0.00%	5.88%
	Mar	4,113,705	3,857,206	260,925	0.00%	5.88%
	Apr	4,598,950	4,277,649	260,925	0.00%	5.88%
	May	4,847,081	4,524,055	260,925	0.00%	5.88%
	Jun	4,928,297	4,663,291	260,925	0.00%	5.88%
	Jul	4,575,089	4,397,985	260,925	0.00%	5.88%
	Aug	4,665,715	4,415,732	260,925	0.00%	5.88%
	Sep	4,707,818	4,431,028	260,925	0.00%	5.88%
	Oct	4,606,736	4,343,734	260,925	0.00%	5.88%
	Nov	4,649,931	4,382,440	260,925	0.00%	5.88%
	Dec	4,398,897	4,298,903	260,925	0.00%	5.88%
2025	Jan	4,171,152	3,829,779	273,330	0.00%	5.76%
	Feb	4,432,591	4,117,529	273,330	0.00%	5.76%
	Mar	4,257,765	3,990,378	273,330	0.00%	5.76%
	Apr	4,760,018	4,423,393	273,330	0.00%	5.76%
	May	5,016,844	4,677,413	273,330	0.00%	5.76%
	Jun	5,100,974	4,821,427	273,330	0.00%	5.76%
	Jul	4,735,416	4,548,650	273,330	0.00%	5.76%
	Aug	4,829,251	4,567,331	273,330	0.00%	5.76%
	Sep	4,872,864	4,583,028	273,330	0.00%	5.76%
	Oct	4,768,270	4,493,086	273,330	0.00%	5.76%
	Nov	4,813,028	4,532,841	273,330	0.00%	5.76%
	Dec	4,553,182	4,447,766	273,330	0.00%	5.76%
2026	Jan	4,377,460	4,016,546	288,887	0.00%	5.82%
	Feb	4,651,838	4,320,655	288,887	0.00%	5.82%
	Mar	4,468,361	4,186,581	288,887	0.00%	5.82%
	Apr	4,995,465	4,638,659	288,887	0.00%	5.82%

		MWh Offtake	MWh Output	MWh System Loss*	Transm'n Loss**	System Loss*
	May	5,265,002	4,904,139	288,887	0.00%	5.82%
	Jun	5,353,304	5,055,264	288,887	0.00%	5.82%
	Jul	4,969,661	4,770,961	288,887	0.00%	5.82%
	Aug	5,068,139	4,790,953	288,887	0.00%	5.82%
	Sep	5,113,911	4,807,282	288,887	0.00%	5.82%
	Oct	5,004,142	4,713,305	288,887	0.00%	5.82%
	Nov	5,051,115	4,754,763	288,887	0.00%	5.82%
	Dec	4,778,413	4,666,932	288,887	0.00%	5.82%
2027	Jan	4,573,674	4,197,991	299,367	0.00%	5.87%
	Feb	4,860,351	4,518,460	299,367	0.00%	5.87%
	Mar	4,668,646	4,377,551	299,367	0.00%	5.87%
	Apr	5,219,381	4,847,977	299,367	0.00%	5.87%
	May	5,501,001	5,124,591	299,367	0.00%	5.87%
	Jun	5,593,263	5,282,670	299,367	0.00%	5.87%
	Jul	5,192,420	4,987,174	299,367	0.00%	5.87%
	Aug	5,295,314	5,008,500	299,367	0.00%	5.87%
	Sep	5,343,138	5,025,428	299,367	0.00%	5.87%
	Oct	5,228,448	4,927,486	299,367	0.00%	5.87%
	Nov	5,277,528	4,970,561	299,367	0.00%	5.87%
	Dec	4,992,599	4,879,779	299,367	0.00%	5.87%
2028	Jan	4,761,052	4,369,104	311,471	0.00%	5.82%
	Feb	5,059,478	4,706,445	311,471	0.00%	5.82%
	Mar	4,859,910	4,558,649	311,471	0.00%	5.82%
	Apr	5,433,213	5,045,412	311,471	0.00%	5.82%
	May	5,726,372	5,332,159	311,471	0.00%	5.82%
	Jun	5,822,416	5,496,899	311,471	0.00%	5.82%
	Jul	5,405,147	5,191,512	311,471	0.00%	5.82%
	Aug	5,512,259	5,214,321	311,471	0.00%	5.82%
	Sep	5,562,044	5,231,750	311,471	0.00%	5.82%
	Oct	5,442,653	5,130,137	311,471	0.00%	5.82%
	Nov	5,493,745	5,174,650	311,471	0.00%	5.82%
	Dec	5,197,139	5,081,264	311,471	0.00%	5.82%
2029	Jan	4,947,779	4,540,037	323,544	0.00%	5.81%
	Feb	5,257,910	4,892,615	323,544	0.00%	5.81%
	Mar	5,050,514	4,738,443	323,544	0.00%	5.81%
	Apr	5,646,302	5,242,625	323,544	0.00%	5.81%
	May	5,950,959	5,539,925	323,544	0.00%	5.81%
	Jun	6,050,770	5,711,203	323,544	0.00%	5.81%
	Jul	5,617,135	5,395,153	323,544	0.00%	5.81%
	Aug	5,728,448	5,419,192	323,544	0.00%	5.81%
	Sep	5,780,186	5,437,191	323,544	0.00%	5.81%
	Oct	5,656,112	5,331,821	323,544	0.00%	5.81%
	Nov	5,709,209	5,377,864	323,544	0.00%	5.81%
	Dec	5,400,969	5,281,606	323,544	0.00%	5.81%
2030	Jan	5,132,271	4,708,706	335,463	0.00%	5.81%

		MWh Offtake	MWh Output	MWh System Loss*	Transm'n Loss**	System Loss*
	Feb	5,453,967	5,077,331	335,463	0.00%	5.81%
	Mar	5,238,835	4,916,574	335,463	0.00%	5.81%
	Apr	5,856,840	5,437,178	335,463	0.00%	5.81%
	May	6,172,857	5,744,589	335,463	0.00%	5.81%
	Jun	6,276,391	5,922,370	335,463	0.00%	5.81%
	Jul	5,826,586	5,596,369	335,463	0.00%	5.81%
	Aug	5,942,049	5,621,785	335,463	0.00%	5.81%
	Sep	5,995,717	5,640,295	335,463	0.00%	5.81%
	Oct	5,867,016	5,531,302	335,463	0.00%	5.81%
	Nov	5,922,093	5,578,758	335,463	0.00%	5.81%
	Dec	5,602,359	5,479,937	335,463	0.00%	5.81%
2031	Jan	5,312,758	4,873,436	347,118	0.00%	5.81%
	Feb	5,645,766	5,258,896	347,118	0.00%	5.81%
	Mar	5,423,070	5,091,366	347,118	0.00%	5.81%
	Apr	6,062,809	5,627,129	347,118	0.00%	5.81%
	May	6,389,940	5,944,064	347,118	0.00%	5.81%
	Jun	6,497,115	6,128,258	347,118	0.00%	5.81%
	Jul	6,031,491	5,793,195	347,118	0.00%	5.81%
	Aug	6,151,015	5,820,146	347,118	0.00%	5.81%
	Sep	6,206,571	5,839,095	347,118	0.00%	5.81%
	Oct	6,073,343	5,726,660	347,118	0.00%	5.81%
	Nov	6,130,358	5,775,393	347,118	0.00%	5.81%
	Dec	5,799,379	5,674,386	347,118	0.00%	5.81%
2032	Jan	5,487,187	5,030,145	360,800	0.00%	5.81%
	Feb	5,831,132	5,433,223	360,800	0.00%	5.81%
	Mar	5,601,119	5,258,775	360,800	0.00%	5.81%
	Apr	6,261,864	5,807,749	360,800	0.00%	5.81%
	May	6,599,735	6,133,262	360,800	0.00%	5.81%
	Jun	6,710,430	6,323,642	360,800	0.00%	5.81%
	Jul	6,229,517	5,980,868	360,800	0.00%	5.81%
	Aug	6,352,966	6,009,539	360,800	0.00%	5.81%
	Sep	6,410,346	6,028,822	360,800	0.00%	5.81%
	Oct	6,272,744	5,913,248	360,800	0.00%	5.81%
	Nov	6,331,631	5,963,056	360,800	0.00%	5.81%
	Dec	5,989,784	5,860,420	360,800	0.00%	5.81%
2033	Jan	5,659,384	5,186,649	371,656	0.00%	5.84%
	Feb	6,014,124	5,609,230	371,656	0.00%	5.84%
	Mar	5,776,890	5,427,310	371,656	0.00%	5.84%
	Apr	6,458,371	5,988,017	371,656	0.00%	5.84%
	May	6,806,846	6,321,507	371,656	0.00%	5.84%
	Jun	6,921,016	6,518,166	371,656	0.00%	5.84%
	Jul	6,425,010	6,168,790	371,656	0.00%	5.84%
	Aug	6,552,333	6,199,490	371,656	0.00%	5.84%
	Sep	6,611,515	6,219,008	371,656	0.00%	5.84%
	Oct	6,469,594	6,100,466	371,656	0.00%	5.84%

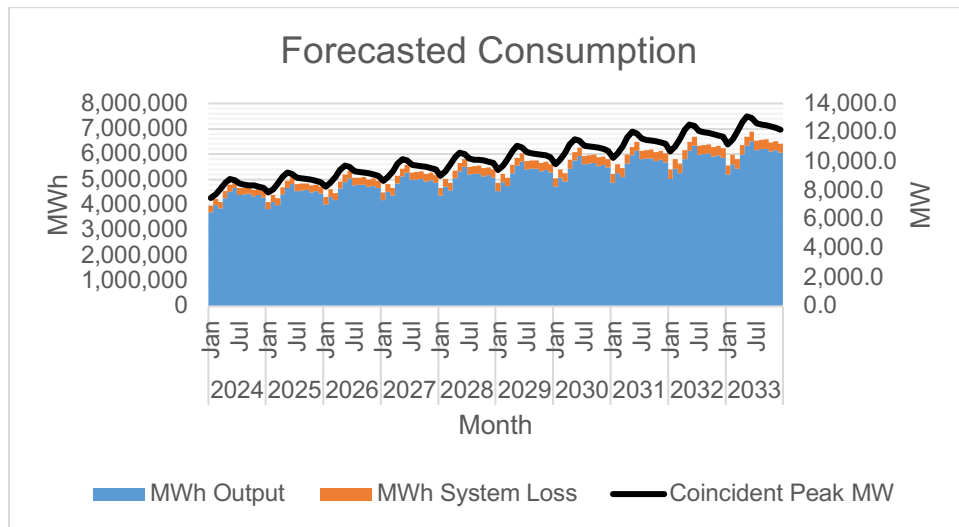
		MWh Offtake	MWh Output	MWh System Loss*	Transm'n Loss**	System Loss*
	Nov	6,530,329	6,151,174	371,656	0.00%	5.84%
	Dec	6,177,753	6,047,462	371,656	0.00%	5.84%

* Note that the monthly MWh System Loss figures show the average system loss for the year aligned with the year-end Uniform Reportorial Requirement (URR) submissions and to remove monthly fluctuations due to differences in billing periods. The corresponding monthly System Loss percentages show the System Loss percentage for the full year.

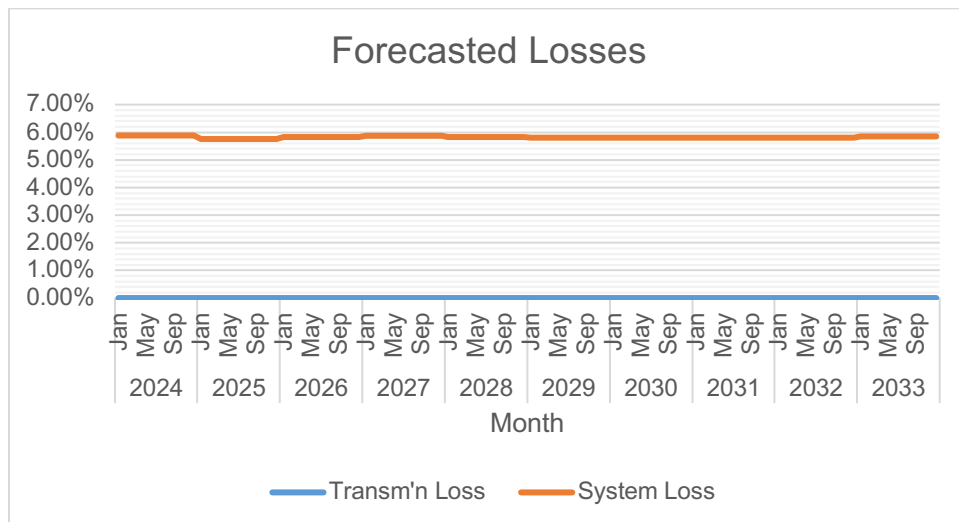
** The information made available to Meralco only corresponds to MWh Offtake and Transmission Loss cannot be disaggregated from the MWh Offtake.

MWh Offtake was based on MWh Sales forecast using econometric models relating MWh sales to different variables such as economic performance, number of customers, and real price of electricity among others. The assumed load factor is based on historical load factor data.

System Loss was computed through a combination of empirical formulas and Load Flow Simulation Study for Primary Line conducted monthly by using Synergi Electric Software. Based on the same study, the Distribution System can adequately convey electricity to customers.



MWh Output is expected to grow at a rate of 3.4% annually.



Power Supply

Power Supply Agreements - Contracted

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
ERC Case No. 2004-74	Base	First Gas Power Corporation	640.00	5,249,318	August 2000	Aug 17, 2025
ERC Case No. 2004-74	Intermediate	First Gas Power Corporation	462.35	2,622,822	August 2000	Aug 17, 2025
ERC Case No. 2004-74	Base	FGP Corporation	320.00	2,624,659	October 2002	Oct 1, 2027
ERC Case No. 2004-74	Intermediate	FGP Corporation	235.97	1,443,205	October 2002	Oct 1, 2027
ERC Case No. 94-217	Base	Quezon Power Philippines Ltd.	460.00	3,132,182	May 2000	May 30, 2025
ERC Case No. 2014-076RC	Base	San Buenaventura Power Ltd., Co.	455.00	1,594,320	Sep 26, 2019	Sep 25, 2039
ERC Case No. 2017-012RC	Peaking	PowerSource First Bulacan Solar, Inc.	50.00	81,030	Apr 26, 2021	Apr 25, 2041
ERC Case no. 2017-014RC	Peaking	Solar Tanauan Corporation	50.00	81,030	Apr 26, 2024	Apr 25, 2044
ERC Case No. 2018-013RC	Base	First Natgas Power Corporation	210.00	1,392,959	Jun 26, 2018	Feb 22, 2024
ERC Case No. 2018-013RC	Intermediate	First Natgas Power Corporation	201.87	1,403,068	Jun 26, 2018	Feb 22, 2024
ERC Case No. 2023-014RC	Intermediate	Terra Solar Philippines, Inc.	600.00	2,365,200	Feb 26, 2026	Feb 25, 2046
			250.00	985,800	Feb 26, 2027	

- The power purchase agreement with First Gas Power Corporation (FGPC-Sta Rita) filed under ERC Case No. 2004-74 was procured via direct negotiations. It currently provides baseload supply (640 MW) and mid-merit supply (462.35 MW).
- The power purchase agreement with FGP Corporation (FGP-San Lorenzo) filed under ERC Case No. 2004-74 was procured via direct negotiations. It currently provides baseload supply (320 MW) and mid-merit supply (235.97 MW).
- The power purchase agreement with Quezon Power Philippines Ltd., Co. (QPPL) filed under ERC Case No. 94-217 was procured via direct negotiations. It currently provides baseload supply.
- The power supply agreement with San Buenaventura Power Ltd., Co. (SBPL) filed under ERC Case No. 2014-076RC was procured via direct negotiations. It currently provides baseload supply.
- The power supply agreement with PowerSource First Bulacan Solar, Inc. (PFBSI) filed under ERC Case No. 2017-012RC was procured via CSP. It currently provides peaking supply via renewable energy (solar).
- The power supply agreement with Solar Tanauan Corporation (STC) filed under ERC Case No. 2017-014RC was procured via CSP. It will provide (starting Apr 26, 2024) peaking supply via renewable energy (solar).
- The power supply agreement with First Natgas Power Corporation (FNPC-San Gabriel) filed under ERC Case No. 2018-013RC was procured via CSP. It provided baseload supply (210 MW) and mid-merit supply (201.87 MW) until its expiration last 22 February 2024.
- The power supply agreement with Terra Solar Philippines, Inc. (TSPI) filed under ERC Case No. ERC Case No. 2023-014RC was procured via CSP. It will provide (starting Feb 26, 2026) mid-merit supply via renewable energy (solar) and battery energy storage system (BESS). Its initial capacity

will be 600 MW for the first year and will increase by an additional 250 MW (i.e., total contract capacity shall be 850 MW) on the second year onwards.

Power Supply Agreements – Pending

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
ERC Case No. 2019-079RC	Base	PHINMA Energy Corporation	200.00	1,314,000	Dec 26, 2019	Dec 25, 2029
ERC Case No. 2019-083RC	Base	San Miguel Energy Corporation	330.00	2,168,100	Dec 26, 2019	Jul 23, 2023
ERC Case No. 2019-078RC	Intermediate	PHINMA Energy Corporation	110.00	433,620	Jan 26, 2020	Dec 25, 2024
ERC Case No. 2019-082RC	Intermediate	Energy Development Corporation	100.00	394,200	Jun 26, 2020	Dec 25, 2024
ERC Case No. 2019-080RC	Intermediate	South Premiere Power Corporation	290.00	1,143,180	Feb 26, 2020	Dec 25, 2024
ERC Case No. 2017-094RC	Peaking	Solar Philippines Tarlac Corporation	75.00	137,751	Aug 20, 2018	Jul 25, 2038
ERC Case No. 2019-023RC	Peaking	Solar Philippines Tarlac Corporation	50.00	81,030	Dec 26, 2025	Dec 25, 2045
ERC Case No. 2023-028RC	Base	GN Power Dinginin	300.00	302,400	Dec 15, 2022	Jan 25, 2023
ERC Case No. 2023-031RC	Base	GN Power Dinginin	300.00	165,600	Feb 3, 2023	Feb 25, 2023
ERC Case No. 2023-094RC	Base	South Premiere Power Corporation	480.00	2,356,560	Mar 26, 2023	Mar 25, 2024
ERC Case No. 2023-095RC	Base	Therma Luzon, Inc.	370.00	2,324,340	Apr 12, 2023	Mar 25, 2024
ERC Case No. 2023-105RC	Base	South Premiere Power Corporation	330.00	724,680	Aug 26, 2023	Mar 25, 2024
ERC Case No. 2024-030RC	Base	South Premiere Power Corporation	1,200.00	5,256,000	Mar 26, 2024	Mar 25, 2039
ERC Case No. 2024-028RC	Base	Excellent Energy Resources Inc.	1,200.00	5,256,000	Nov 26, 2024	Nov 25, 2039
ERC Case No. 2024-027RC	Base	Mariveles Power Generation Corporation	300.00	1,051,200	Apr 26, 2025	Apr 25, 2040
ERC Case No. 2024-023RC	Base	GN Power Dinginin	300.00	1,051,200	Apr 26, 2025	Apr 25, 2040
LPI PSA (400 MW)	Base	SMC Consolidated Power Corporation	400.00	1,401,600	Feb 26, 2024	Feb 25, 2025
SPPC EPSA (1200 MW)	Base	South Premiere Power Corporation	810.00	5,256,000	Mar 26, 2024	Mar 25, 2025
			390.00		Apr 1, 2024	

- The power supply agreement with PHINMA Energy Corporation (now known as ACEN) filed under ERC Case No. 2019-079RC was procured via CSP. It currently provides baseload supply.
- The power supply agreement with San Miguel Energy Corporation (now known as SPI) filed under ERC Case No. 2019-083RC was procured via CSP. It provided baseload supply until its termination last 23 July 2023.
- The power supply agreement with PHINMA Energy Corporation (now known as ACEN) filed under ERC Case No. 2019-078RC was procured via CSP. It currently provides mid-merit supply.
- The power supply agreement with Energy Development Corporation (EDC) filed under ERC Case No. 2019-082RC was procured via CSP. It currently provides mid-merit supply.
- The power supply agreement with South Premiere Power Corporation (which was already reassigned to SPI) filed under ERC Case No. 2019-080RC was procured via CSP. It currently provides mid-merit supply.

- The power supply agreement with Solar Philippines Tarlac Corporation (SPTC-1) filed under ERC Case No. 2017-094RC was procured via CSP. It currently provides peaking supply via renewable energy (solar). Its initial capacity was 75 MW for the first five years and was increased to 85 MW on the sixth year onwards.
- The power supply agreement with Solar Philippines Tarlac Corporation (SPTC-2) filed under ERC Case No. 2019-023RC was procured via CSP. It will provide (starting Dec 26, 2025) peaking supply via renewable energy (solar).
- The power supply agreement with GN Power Dinginin (GNPD) filed under ERC Case No. 2023-028RC was procured via negotiated procurement of emergency power supply due to the suspension of the SPPC PSA under ERC Case No. 2019-081RC. It provided baseload supply until its expiration last 25 January 2023.
- The power supply agreement with GN Power Dinginin (GNPD) filed under ERC Case No. 2023-031RC was procured via negotiated procurement of emergency power supply due to the suspension of the SPPC PSA under ERC Case No. 2019-081RC. It provided baseload supply until its expiration last 25 February 2023.
- The power supply agreement with South Premiere Power Corporation (SPPC – 480MW) filed under ERC Case No. 2023-094RC was procured via negotiated procurement of emergency power supply due to the suspension of the SPPC PSA under ERC Case No. 2019-081RC. It provided baseload supply until its expiration last 25 March 2024.
- The power supply agreement with Therma Luzon, Inc. (TLI) filed under ERC Case No. 2023-095RC was procured via negotiated procurement of emergency power supply due to the suspension of the SPPC PSA under ERC Case No. 2019-081RC. It provided baseload supply until its expiration last 25 March 2024.
- The power supply agreement with South Premiere Power Corporation (SPPC – 330MW) filed under ERC Case No. 2023-105RC was procured via negotiated procurement of emergency power supply due to the termination of the SMEC (now known as SPI) PSA under ERC Case No. 2019-083RC. It provided baseload supply until its expiration last 25 March 2024.
- The power supply agreement with South Premiere Power Corporation (SPPC PSA), with contract capacity of 1200MW, filed under ERC Case No. 2024-030RC, was procured via CSP. This will be the replacement PSA of the terminated SPPC PSA (filed under ERC Case No. 2019-081RC) and SPI PSA (filed under ERC Case No. 2019-083RC). It will provide baseload supply starting 26 March 2024 or upon issuance of ERC Provisional Authority / Interim Relief, whichever comes later.
- The power supply agreement with Excellent Energy Resources Inc. (EERI), with contract capacity of 1200MW, filed under ERC Case No. 2024-028RC, was procured via CSP. It will provide baseload supply starting 26 November 2024.
- The power supply agreement with Mariveles Power Generation Corporation (MPGC), with contract capacity of 300MW, filed under ERC Case No. 2024-027RC, was procured via CSP. It will provide baseload supply starting 26 April 2025.
- The power supply agreement with GNPowder Dinginin Ltd. Co. (GNPD), with contract capacity of 300MW, filed under ERC Case No. 2024-023RC, was procured via CSP. It will provide baseload supply starting 26 April 2025.

- The power supply agreement with Limay Power Inc. (LPI), with contract capacity of 400MW, still on pending docketing, was procured via CSP. It will provide baseload supply starting 26 February 2024 or upon issuance of ERC Provisional Authority / Interim Relief, whichever comes later.
- The power supply agreement with South Premiere Power Corporation (SPPC EPSA) was procured via negotiated procurement of emergency power supply due to the termination of the previous EPSAs (i.e., TLI – 370MW, SPPC – 480MW, and SPPC – 330MW) and continuing capacity deficit brought by the non-approval yet of the SPPC PSA (filed under ERC Case No. 2024-030RC). It was implemented starting 26 March 2024 with an initial capacity of 810 MW and will increase by an additional 390 MW (i.e., total contract capacity shall be 1,200 MW) starting 01 Apr 2024. It is currently providing baseload supply until its expiration on 25 March 2025 or upon issuance of ERC Provisional Authority / Interim Relief to the SPPC PSA (filed under ERC Case No. 2024-030RC), whichever comes earlier.

Planned Competitive Selection Process

Supply Label	Type	Minimum MW	Minimum MWh/yr	PSA Start	PSA End	Publication
Baseload (600 MW)	Base	600.00	3,942,000.00	Aug 26, 2025	Aug 25, 2040	2024
Baseload (900 MW)	Base	600.00	3,942,000.00	Feb 26, 2028	Feb 25, 2043	2026 *
		300.00	1,971,000.00	Feb 26, 2029	Feb 25, 2044	
RE Baseload (30 MW)	Base	30.00	197,100.00	Feb 26, 2028	Feb 25, 2048	2026 *
Baseload (600 MW)	Base	600.00	3,942,000.00	Feb 26, 2030	Feb 25, 2045	2028 *
Baseload (300 MW)	Base	300.00	1,971,000.00	Feb 26, 2033	Feb 25, 2048	2031 *
RE Mid-merit (500 MW)	Intermediate	350.00	1,379,700.00	Feb 26, 2025	Feb 25, 2035	2024
		150.00	591,300.00	Feb 26, 2026	Feb 25, 2036	
Mid-merit (400 MW)	Intermediate	400.00	1,576,800.00	Aug 26, 2025	Aug 25, 2040	2024
Mid-merit (300 MW)	Intermediate	300.00	1,182,600.00	Feb 26, 2029	Feb 25, 2044	2027 *
Mid-merit (500 MW)	Intermediate	500.00	1,971,000.00	Feb 26, 2032	Feb 25, 2047	2030 *
Peaking (260 MW - 2024 PSA)	Peaking	260.00	94,224.00	Feb 26, 2024	Jul 25, 2024	2023
Peaking (100 MW - 2024 PSA)	Peaking	100.00	44,160.00	May 26, 2024	Nov 25, 2024	2024
Peaking (300 MW - 2028 PSA)	Peaking	300.00	108,720.00	Feb 26, 2028	Jul 25, 2028	2027 *
Peaking (200 MW - 2029 PSA)	Peaking	200.00	72,000.00	Feb 26, 2029	Jul 25, 2029	2028 *
Peaking (200 MW - 2030 PSA)	Peaking	200.00	72,000.00	Feb 26, 2030	Jul 25, 2030	2029 *
Peaking (400 MW - 2031 PSA)	Peaking	400.00	144,000.00	Feb 26, 2031	Jul 25, 2031	2030 *
Peaking (500 MW - 2032 PSA)	Peaking	500.00	181,200.00	Feb 26, 2032	Jul 25, 2032	2031 *
Peaking (500 MW - 2033 PSA)	Peaking	500.00	180,000.00	Feb 26, 2033	Jul 25, 2033	2032 *

*NOTE: Publication dates with (*) are indicative dates and still subject to change*

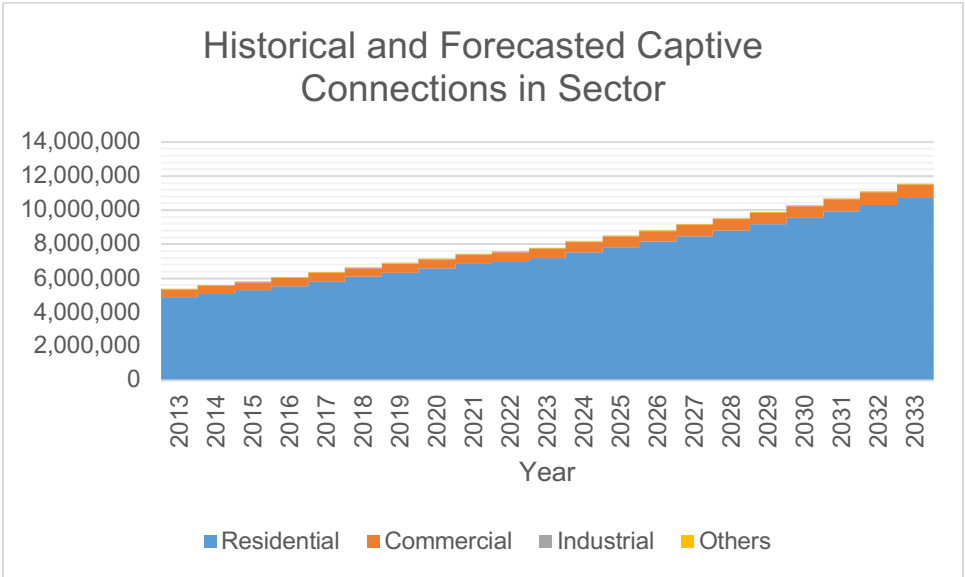
The first wave of supply procurement under the 2024 PSPP will be for (i) 100 MW Peaking supply, (ii) 500 MW Intermediate RE supply, (iii) 600 MW Baseload supply, and (iv) 400 MW Intermediate supply.

- The 100 MW Peaking CSP shall be for the required capacity due to the increase in Captive demand brought by the decreasing growth of contestable demand. It will have a contract term from May 26, 2024 to Nov 25, 2024.
- For the 500 MW Intermediate CSP for RE supply, it will have the following capacity and COD: 350 MW by Feb 26, 2025 and additional capacity of 150 MW by Feb 26, 2026. Its contract term is 10 years. This CSP will be for Meralco's RPS compliance.
- The 600 MW Baseload CSP and 400 MW Intermediate CSP shall be the replacement for the FGPC-Sta Rita PPA which will expire on Aug 17, 2025. The COD of both CSPs will be on Aug 26, 2025 with a contract term of 15 years.

For the other CSPs, they will have capacity, COD, and duration as indicated below:

- For the 260 MW Peaking CSP, it was already included in the 2023 PSPP and was conducted last Jan 2024. However, after two (2) rounds of failed bidding, it is currently undergoing direct negotiations.
- For the 900 MW Baseload CSP, it will have the following capacity and COD: 600 MW by Feb 26, 2028 and additional capacity of 300 MW by Feb 26, 2029. Its contract term is fifteen (15) years.
- For the 30 MW RE Baseload CSP, it will have its COD on Feb 26, 2028 with a contract term of twenty (20) years. This CSP will be for Meralco's RPS compliance.
- For the 600 MW Baseload CSP, it will have its COD on Feb 26, 2030 with a contract term of fifteen (15) years.
- For the 300 MW Baseload CSP, it will have its COD on Feb 26, 2033 with a contract term of fifteen (15) years.
- For the 300 MW Intermediate CSP, it will have its COD on Feb 26, 2029 with a contract term of fifteen (15) years.
- For the 500 MW Intermediate CSP, it will have its COD on Feb 26, 2032 with a contract term of fifteen (15) years.
- For the 300 MW Peaking – PSA CSP, it will have its COD on Feb 26, 2028 with a contract term of five (5) months only.
- For the 200 MW Peaking – PSA CSP, it will have its COD on Feb 26, 2029 with a contract term of five (5) months only.
- For the 200 MW Peaking – PSA CSP, it will have its COD on Feb 26, 2030 with a contract term of five (5) months only.
- For the 400 MW Peaking – PSA CSP, it will have its COD on Feb 26, 2031 with a contract term of five (5) months only.
- For the 500 MW Peaking – PSA CSP, it will have its COD on Feb 26, 2032 with a contract term of five (5) months only.
- For the 500 MW Peaking – PSA CSP, it will have its COD on Feb 26, 2033 with a contract term of five (5) months only.

Captive Customer Connections



The number of residential connections is expected to grow at an average rate of 4.1% annually from 2023 to 2033. Said customer class is expected to account for 45.8% of the total captive consumption at the end of the forecast period. Meanwhile, the number of captive commercial connections is projected to increase at a rate of 3.0% from 2023 to 2033, accounting for 42.8% of total captive consumption in 2033. Lastly, the number of captive industrial connection is expected to grow at a slower rate of 0.01%, which will account for 11.1% of captive consumption in 2033.