

An aerial night photograph of a city. In the center-left, a large, modern building with a grid-like facade of vertical slats is illuminated from within. On its roof stands a tall, slender radio tower with red and white segments. To the right of the main building, a curved road is filled with traffic, creating long, vibrant red and white light trails. The surrounding city is visible in the background, with various buildings and lights under a twilight sky.

FINANCIAL AND OPERATING RESULTS

Investors and Analysts Briefing
Half Year Ended June 30, 2018

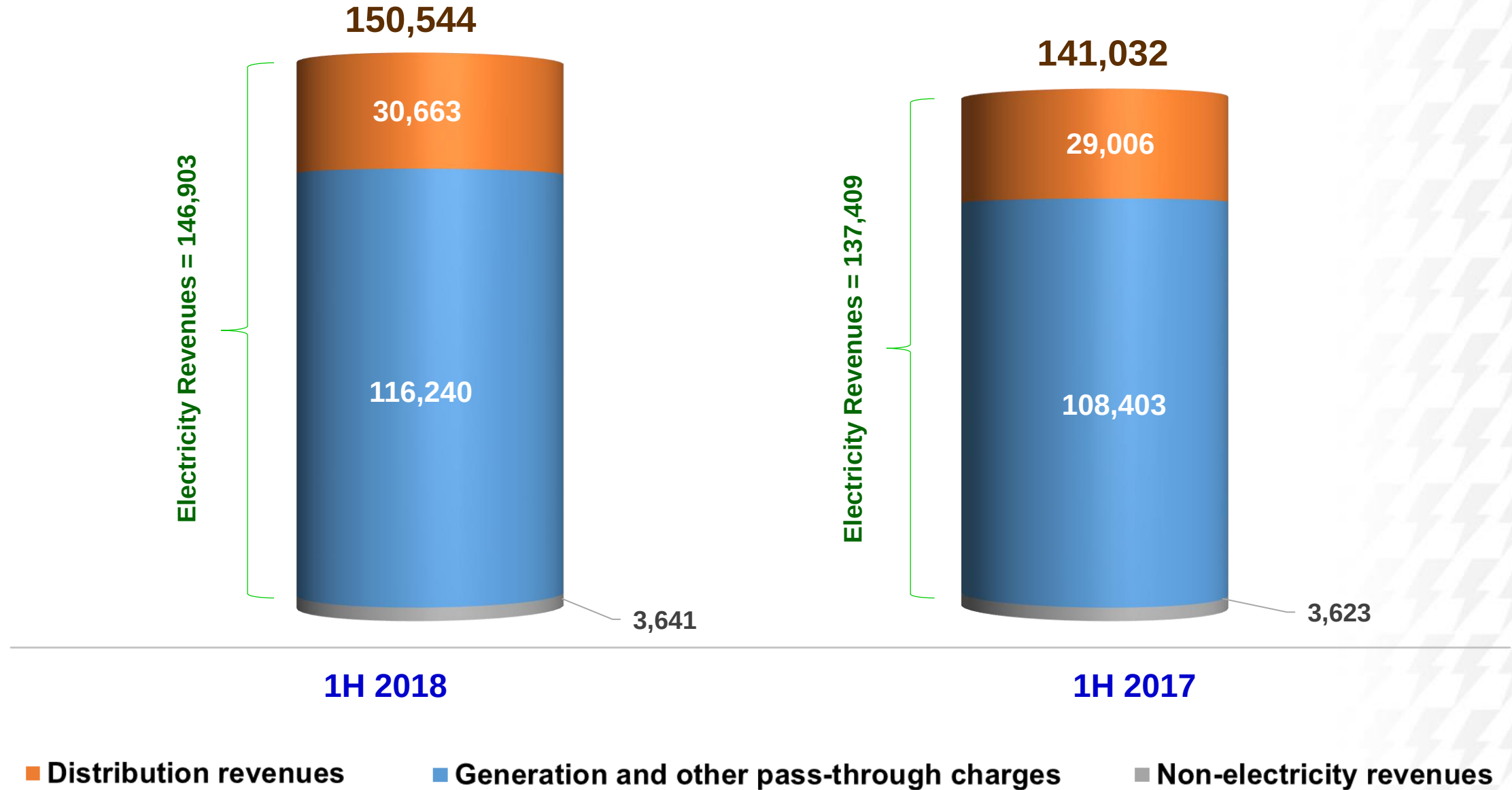
July 30, 2018

FINANCIAL HIGHLIGHTS

1H 2018

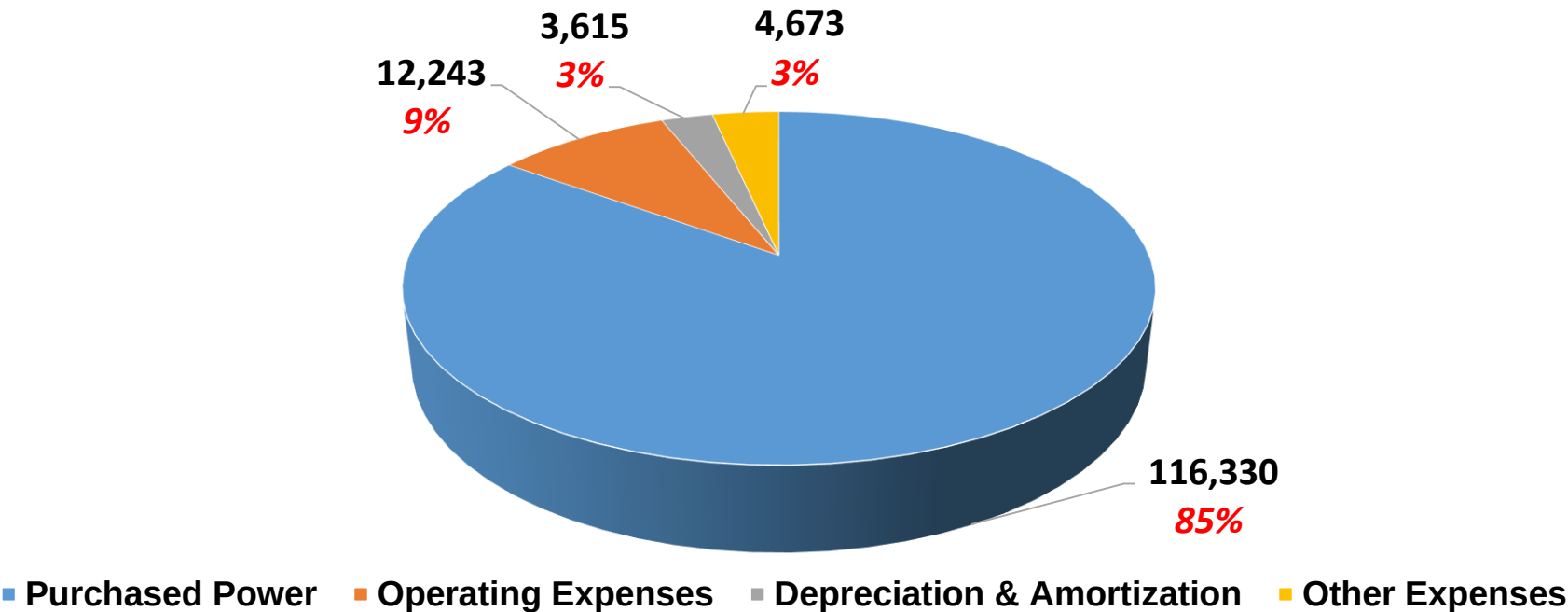


Consolidated Revenues (in Million PhP)

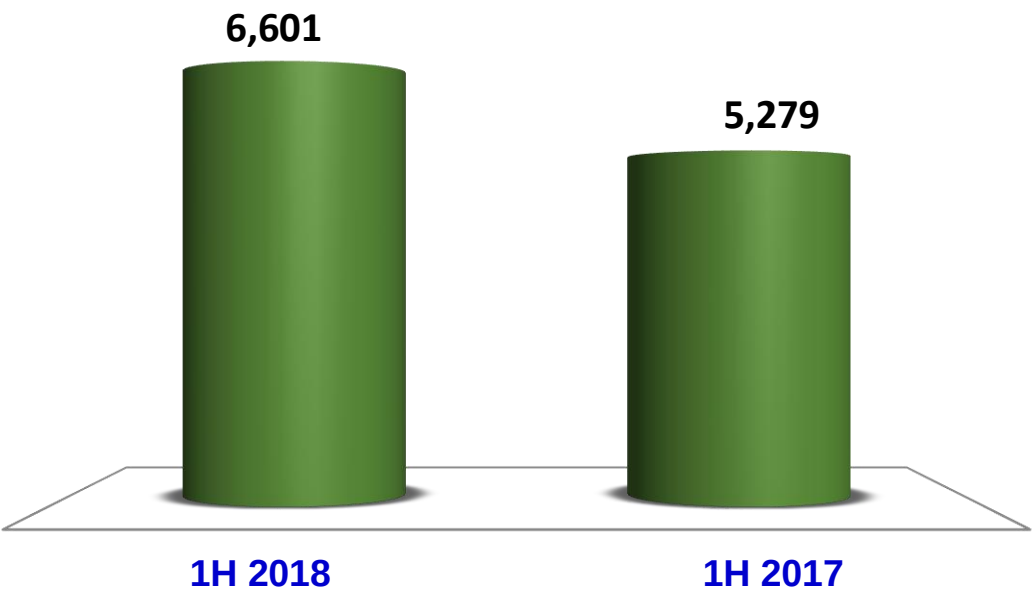


Costs and Expenses/Capital Expenditures (in Million PhP)

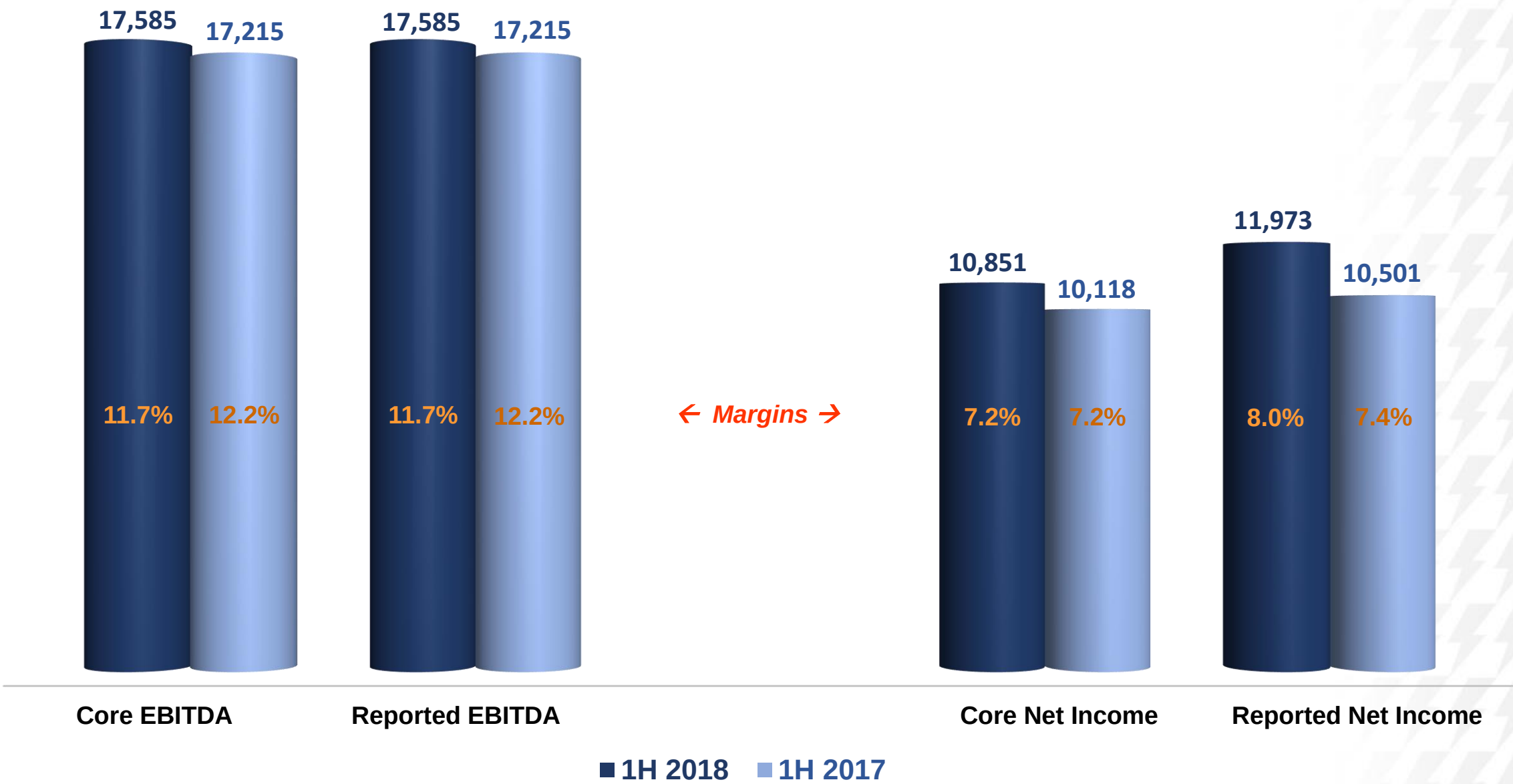
Costs and Expenses



Capital Expenditures

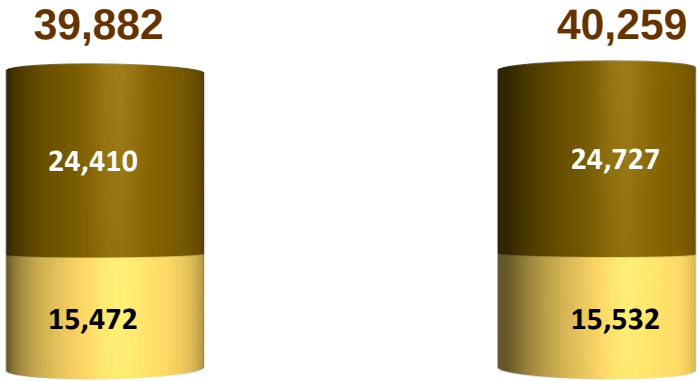


Consolidated EBITDA and Net Income (in Million PhP)



Credit and Debt Profile

TOTAL DEBT (in Million PhP)

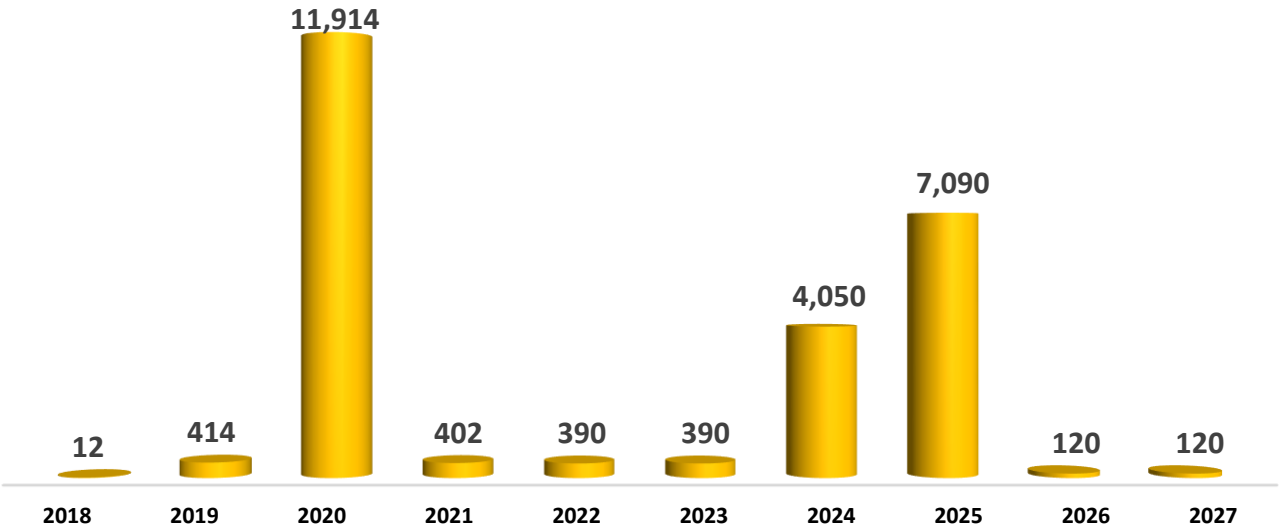


1H 2018

1H 2017

■ Current Portion ■ Non-current Portion

LONG-TERM DEBT REPAYMENT SCHEDULE (in Million PhP)



(in Million PhP, Except Ratios)

1H 2018

1H 2017

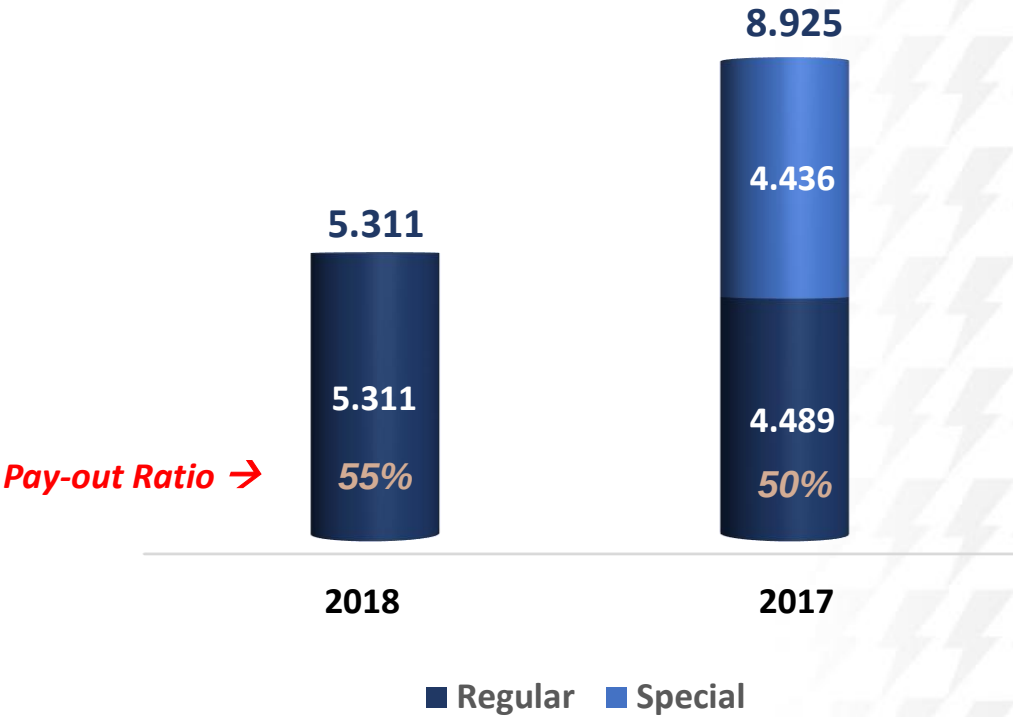
Cash	50,778	45,726
Gross Debt	39,882	40,259
Net Debt	(10,896)	(5,467)
Gross Debt/EBITDA	1.13	1.17
Net Debt/EBITDA	(0.31)	(0.16)
Gearing Ratio	(0.15)	(0.07)
Interest Expense	1,034	750

Earnings per Share and Cash Dividends

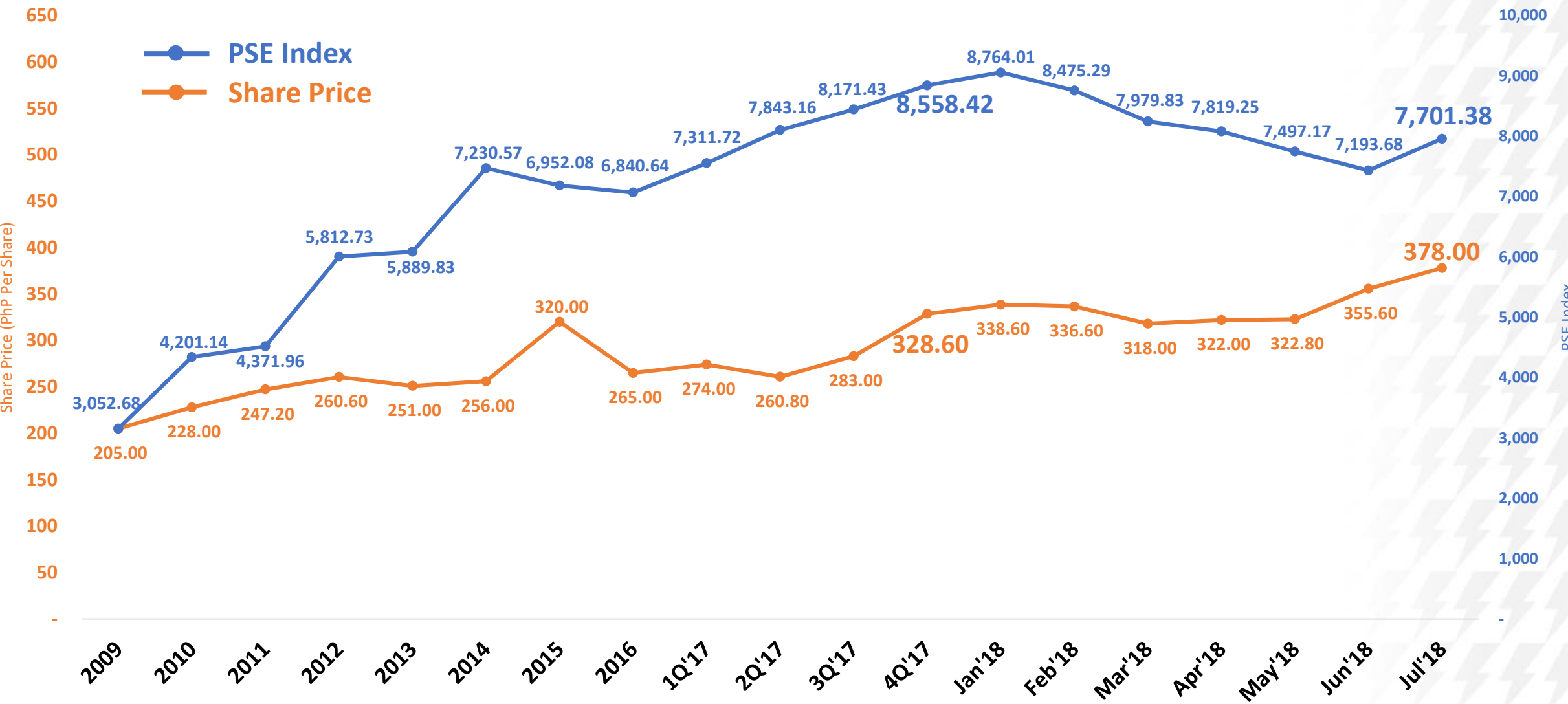
REPORTED AND CORE EARNINGS PER SHARE
(in PhP Per Share)



DIVIDENDS DECLARED
(in PhP Per Share)



Historical Share Price



OPERATIONS REPORT

Performance ended June 2018



MERALCO

Operating Highlights

1H 2018

Energy
Sales

↑6.5%*
21,665 GWh

Customer
Count

↑4.8%*
6.47 million

Peak
Demand

↑6.1%*
7,399 MW

Net System
Input (NSI)

↑5.4%*
22,942 GWh

Ave. Retail
Rates

9.0%*
P8.83/kWh

S-Factor
& GSL**

Sustained
Service
Improvement

Business
Updates



*vs. same period, previous year

**For GSL, RY2018 Period (July 1, 2017-June 30, 2018); compared with past levels (in the absence of 4RP standards/ reset)

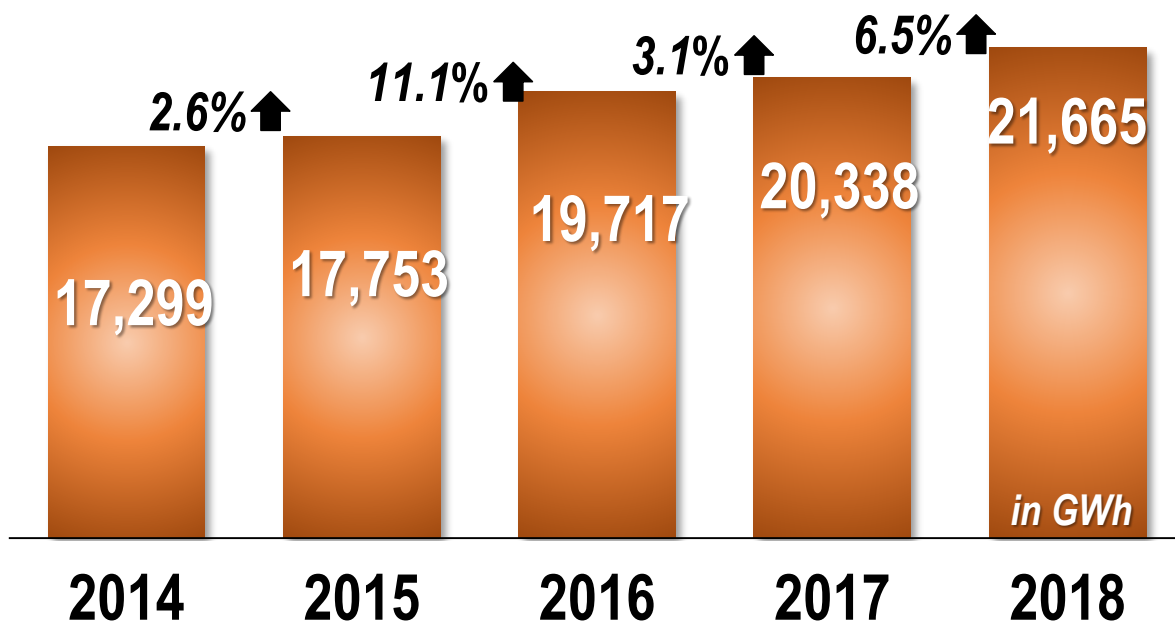
Details

1H
2018

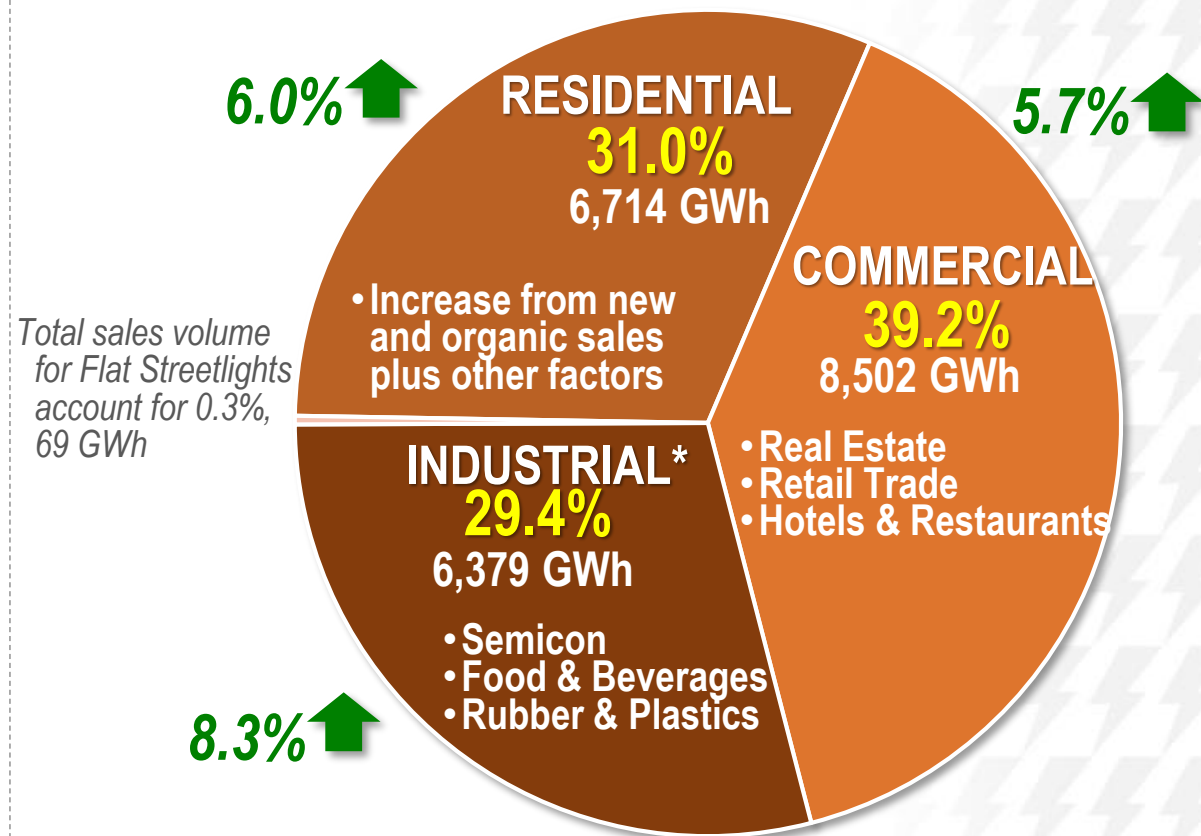


Energy Sales: 1H 2018

➤ Up 6.5% vs. 2017 (+1,327 GWh)

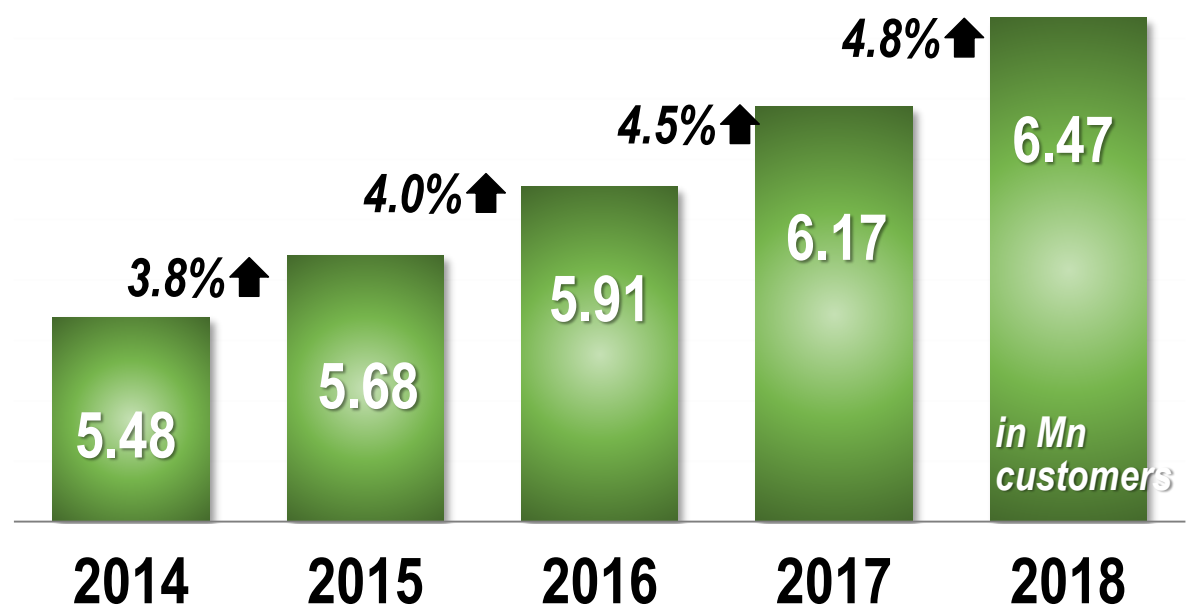


Share / Δ for 1H 2018:

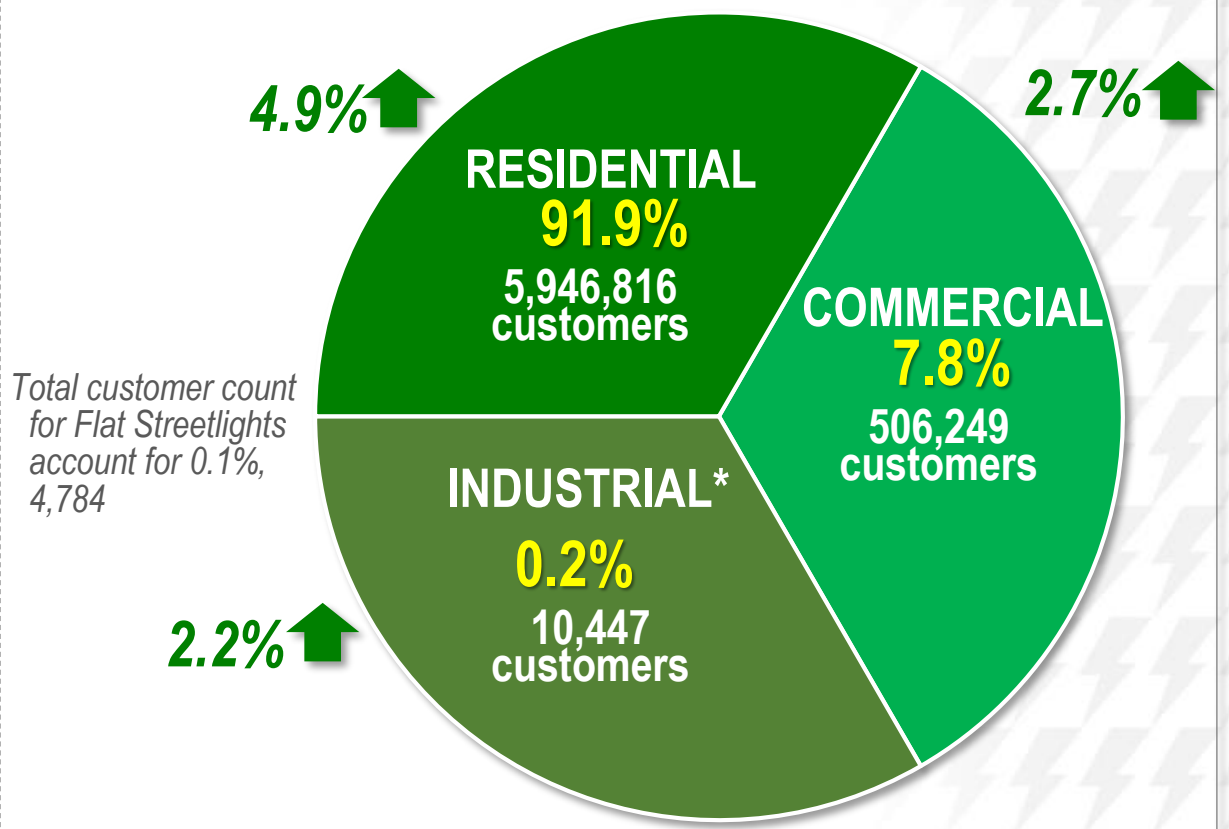


Customer Count: 1H 2018

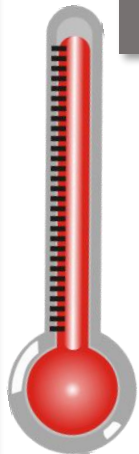
➤ Up 4.8% vs. 2017 (+293,974 customers)



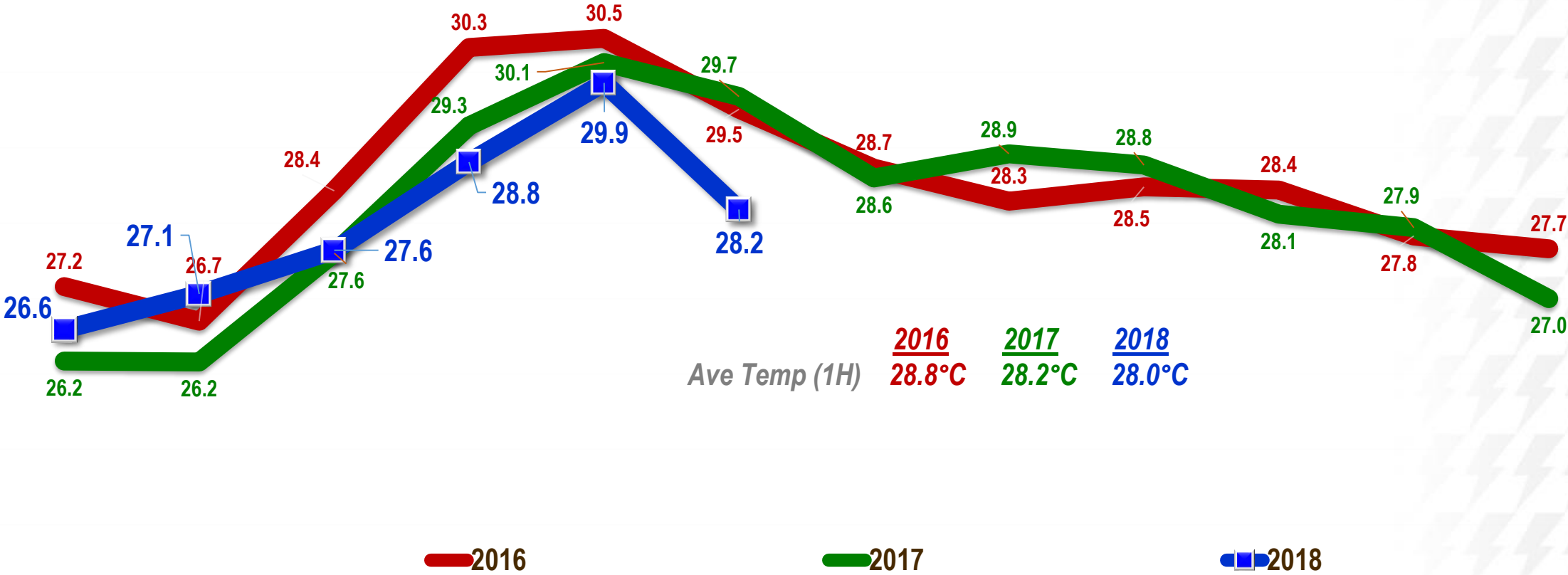
Share / Δ for 1H 2018:



Ave. Temperature(°C): 1H 2018



➤ Ave. Temp for June 2018/ 1H 2018 lower vs. 2017

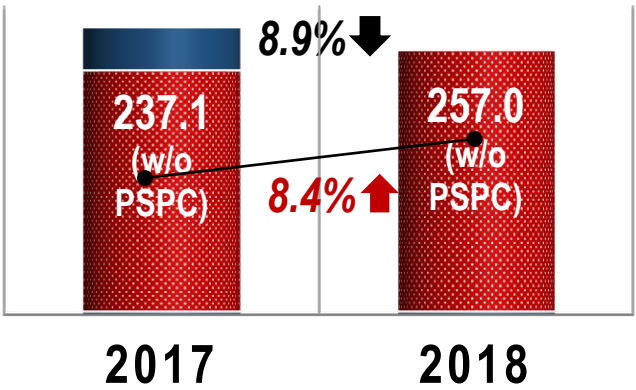


Ave Max Temp (1H) 2016 2017 2018
35.3°C 34.9°C 34.9°C



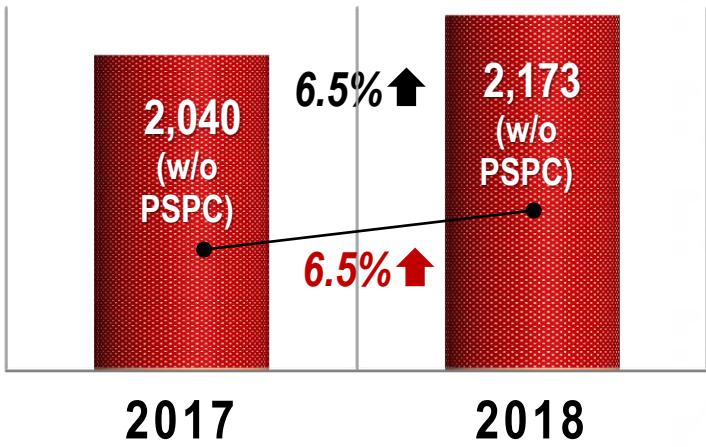
Clark Electric (CEDC): 1H 2018

ENERGY SALES, in GWh

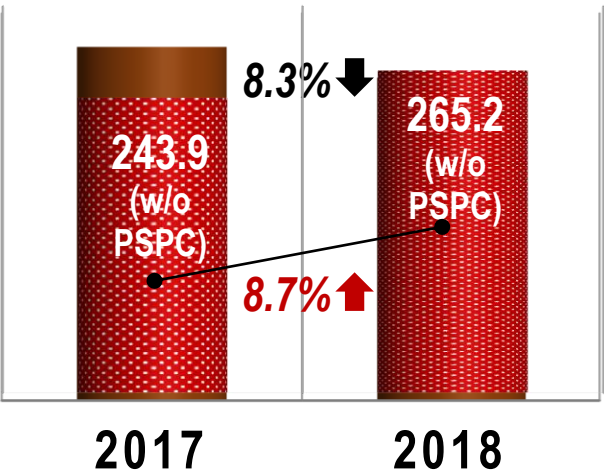


CEDC's top 5 sales contributors for June 2018 include Advent Energy (Yokohama Tire Phils.), SN Aboitiz Power (Taiyo Nippon Sanso Clark Inc.), Phinma Energy Corp. (Mall), SN Aboitiz Power (Nanox 2), Advent Energy (HLD)

CUSTOMER COUNT



NSI, in GWh

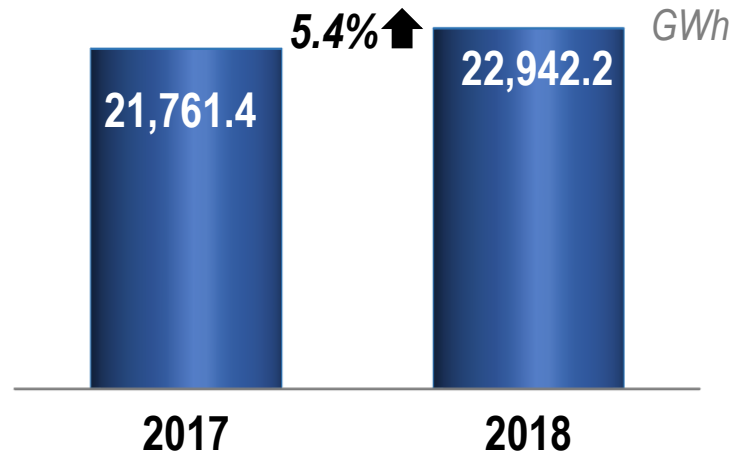


Without PSPC in 2017/ 2018



NSI*: 1H 2018

➤ Up 5.4% (+1,181 GWh)



*Net System Input (NSI) includes:

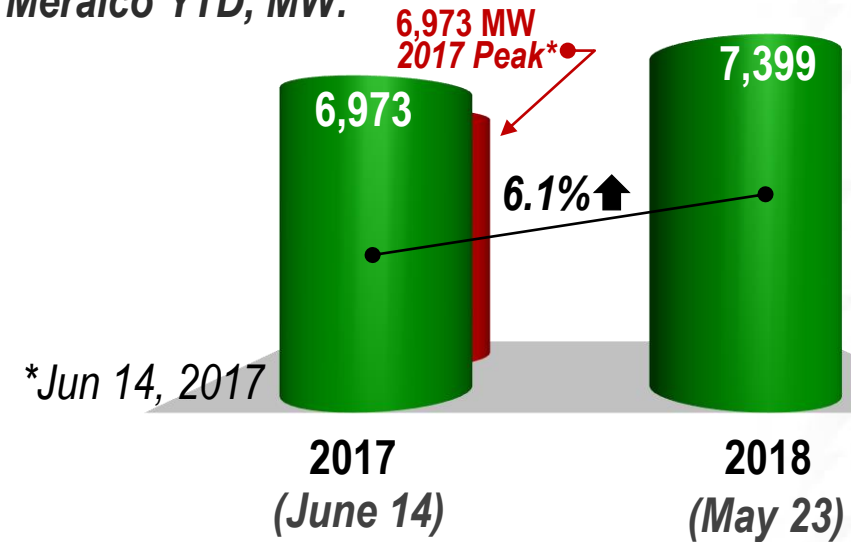
- Power purchases of D.U. (for Captive Customers), its Local RES (for Contestable Customers)
- Other RESs (for Contestable Customers including SDC)
- Volumes for CEZ, Sunpower, Coccochem Agro-Industrial Park (CAIP)
- Export Energy from Net Metering customers

CONSOLIDATED

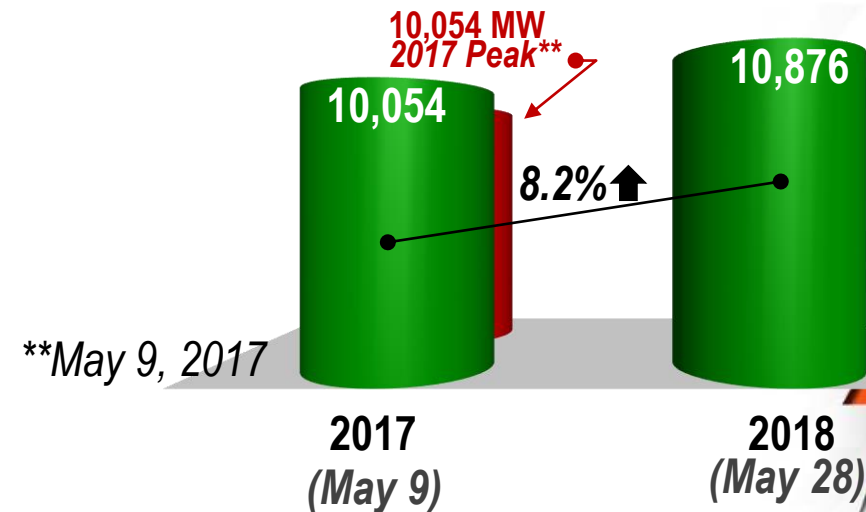
Peak Demand: 1H 2018

➤ Meralco Peak Demand of 7,399 MW , 6.1% up

Meralco YTD, MW:

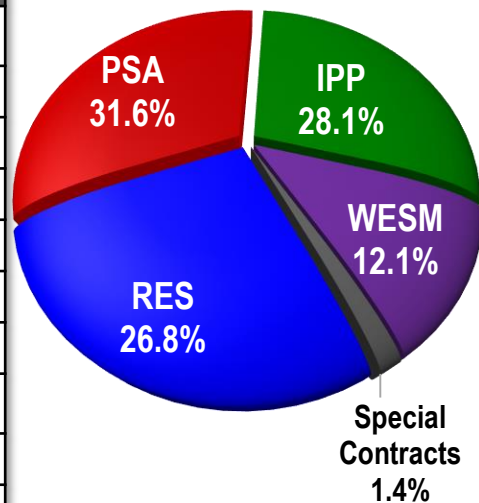


Luzon YTD Peak Demand, MW:



Energy Sources: 1H 2018

SOURCE	1H 2018	
	GWh	Share
PSAs-Total	7,253.4	31.6%
SEM-Calaca	729.1	3.2%
MPPC-Masinloc	871.2	3.8%
TLI-Pagbilao	814.5	3.6%
SMEC-Sual + CEDC	1,461.3	6.4%
SPPC-Ilijan	3,028.8	13.2%
Others*	348.6	1.5%
IPPs-Total	6,446.8	28.1%
QPPL-Mauban	1,045.8	4.6%
Sta. Rita	3,595.3	15.7%
San Lorenzo	1,805.6	7.9%
WESM	2,765.9	12.1%
Special Contracts**	327.8	1.4%
RESSs***	6,148.3	26.8
TOTAL SOURCE (NSI Equivalent)	22,942.2	100%



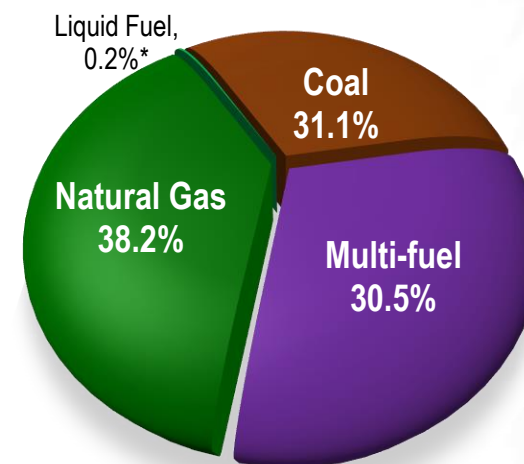
*Include volumes from TMO, PEDC, Philpodeco and Net Metering contracts

**Include volumes for Cavite Economic Zone (CEZ), Sunpower and Coccochem Agro-Industrial Park (CAIP)

***Include volumes for MPower + Vantage and Other Retail Electricity Suppliers

CONSOLIDATED

Fuel Mix: 1H 2018



TYPE OF FUEL	1H 2018	
	GWh	Share
Natural Gas	8,767.9	38.2%
Liquid Fuel*	49.0	0.2%
Coal	7,134.6	31.1%
Multi-fuel**	6,990.7	30.5%
TOTAL FUEL MIX (NSI Equivalent)	22,942.2	100.0%

*Replacement due to SPEX gas restriction (Feb 25-27 & Mar 10-12) and other testing activities (Jan 28, Feb 16-17). San Lorenzo 50 testing activities (Jun 16)

**Coal, Hydro, Biomasss, Geothermal, et. al.; includes also WESM, CAIP, Other RESS

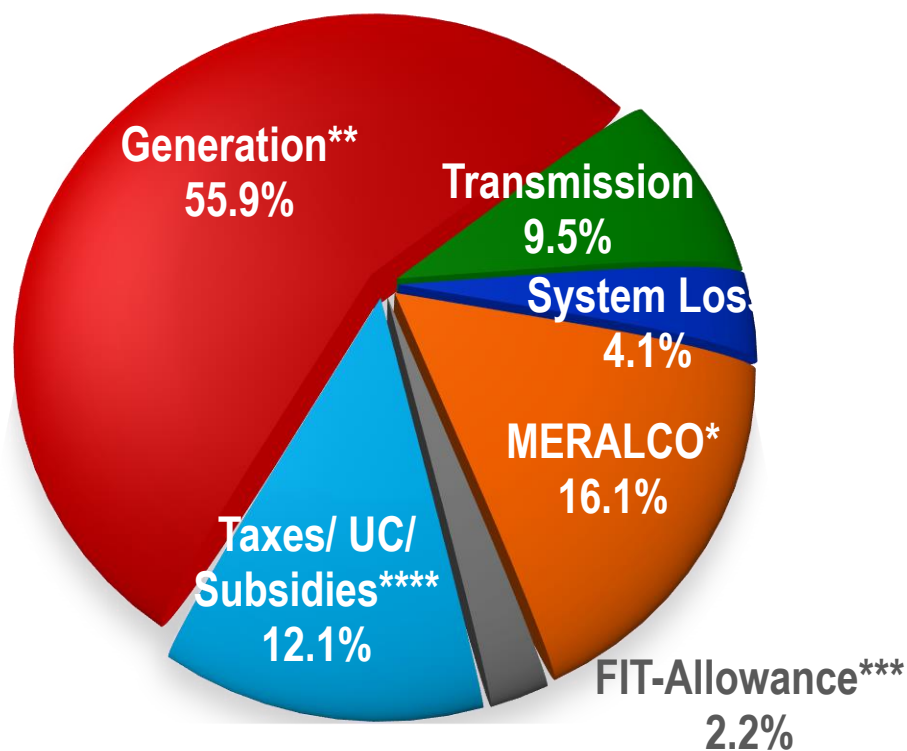


Average Retail Rates: 1H 2018

(Reflects Generator Wheeling adjustments)

➤ 9.0% higher than 2017 average rates (+73¢/kWh); mainly due to Generation, Taxes, SL and FIT-All charges

- Only Distribution Charge remained the same for the period;
- Generation Charge is largest component in customer's bill at 55.9%; Meralco 16.1%; NGCP 9.5%



BILL COMPONENT	1H 2017 Overall Ave, P/kWh	1H 2018 Overall Ave, P/kWh	Δ P/kWh
Generation Charge*	4.45	4.94	0.49
Distribution Charge** (MERALCO)	1.42	1.42	0.00
Transmission Charge** (NGCP)	0.82	0.84	0.02
System Loss Charge**	0.32	0.36	0.04
Taxes, Univ Charge**	0.95	1.07	0.12
FIT-All***	0.14	0.20	0.06
TOTAL (includes generator wheeling customers who are only charged Distribution, Supply, and Metering charges)	8.10	8.83	0.73 (9.0%↑)

*Generation Retail Rate applies to customers supplied by Meralco only

**Other Charges are based on total captive and contestable customers in Meralco Franchise Area

***Increase from P0.1830 to P0.2563/ kWh was implemented starting June 2018 billing;
Excludes contestable customers and Cavite Ecozone (CEZ)- started February 2015

➤ Per Customer Segment

Period	Residential	Commercial	Industrial	Streetlights	Gen Wheel****	Overall
1H 2018	10.21	8.70	7.49	10.65	0.17	8.83

****Generator Wheeling customers include those who are only charged Distribution, Supply and Metering



System Loss Performance: June 2018, 12-MMA

➤ 12-MMA ending June 2018 at 5.71%, an all-time low

- Improved by 6.5% vs. June 2017's 6.11%
- Lower by 1.79% pts. vs. SL cap of 7.50%

ALL-TIME
RECORD LOW
PERFORMANCE

8.50% (System Loss Cap, January May 2018)

— Jul 2016 - Jun 2017

— Jul 2017 - Jun 2018

7.50%*

1.79%

6.45

6.06

6.20

6.11

5.91

5.71*

Jul

Aug

Sept.

Oct.

Nov.

Dec.

Jan.

Feb.

Mar.

Apr.

May

Jun

Official ERC-filed Meralco System Loss, in percent, which excludes Clark Electric Distribution Corp. (CEDC)'s 12MMA system loss ending June 2018 of 2.57% & June 2017 of 2.76%

*Total Allowable System Loss Cap, starting June 2018; includes 1% assumed typical Subtransmission + Substation technical losses

**All-time low in 115 years



S-Factor & GSL Performance: 1H 2018 & RY2018 (for GSL)

➤ **Sustained service improvements** vs. past levels*

SAIFI, Forced and PAI (Times)			
TARGET LEVEL	REWARDS (<6.98)	DEADBAND (6.98 – 8.24)	PENALTY (>8.24)
1H 2018 ACTUAL	0.927		

Ave. Time to Process App. (Days)			
TARGET LEVEL	REWARDS (<7.91)	DEADBAND (7.91 – 12.28)	PENALTY (>12.28)
1H 2018 ACTUAL	3.300		

SAIDI, Pre-arranged (Minutes)			
TARGET LEVEL	REWARDS (<126.57)	DEADBAND (126.57 – 198.40)	PENALTY (>198.40)
1H 2018 ACTUAL	32.150		

Ave. Time to Connect (Days)			
TARGET LEVEL	REWARDS (<3.56)	DEADBAND (3.56 – 5.77)	PENALTY (>5.77)
1H 2018 ACTUAL	2.120		

CAIDI, Forced and PAI (Minutes)			
TARGET LEVEL	REWARDS (<144.40)	DEADBAND (144.40 – 168.72)	PENALTY (>168.72)
1H 2018 ACTUAL	99.017		

Call Center performance (Secs.)			
TARGET LEVEL	REWARDS (<13.56)	DEADBAND (13.56 – 21.03)	PENALTY (>21.03)
1H 2018 ACTUAL	10.640		

Prob. of Voltage Level (% not falling within limits)			
TARGET LEVEL	REWARDS (<0.86)	DEADBAND (0.86 – 1.44)	PENALTY (>1.44)
1H 2018 ACTUAL	0.130		

System Loss (%) -12MMA		
TARGET LEVEL	REWARDS (< 7.50)	DEADBAND (>7.50)
2018 ACTUAL	5.71	

GSL1 : Customer experiencing a cumulative duration of sustained service interruptions in a Regulatory Year that exceeds the threshold

RY2018 NO. OF INCIDENTS ALLOWED	(CEILING) 373,658 Customers
RY2018 ACTUAL ***	456

GSL2 : Customer experiencing a total number of sustained interruption in a Regulatory Year that exceeds the threshold

RY2018 NO. OF INCIDENTS ALLOWED	(CEILING) 18,989 Customers
RY2018 ACTUAL ***	0

GSL3: Restoration of supply to a customer after a fault on the secondary distribution network taking longer that the threshold time

RY2018 NO. OF INCIDENTS ALLOWED	(CEILING) 234,439 Incidents
RY2018 ACTUAL ***	629

GSL4 : Connection not provided on the day agreed with the customer

RY2018 NO. OF INCIDENTS ALLOWED	(CEILING) 163,995 Days Delay
RY2018 ACTUAL ***	104,454

Note: All actual performances are indicative

*Based on 3RP Targets (4RP standards not yet available).

**With exclusions

*** July 1, 2017 – June 30, 2018

Business Updates & Other Events of Interest

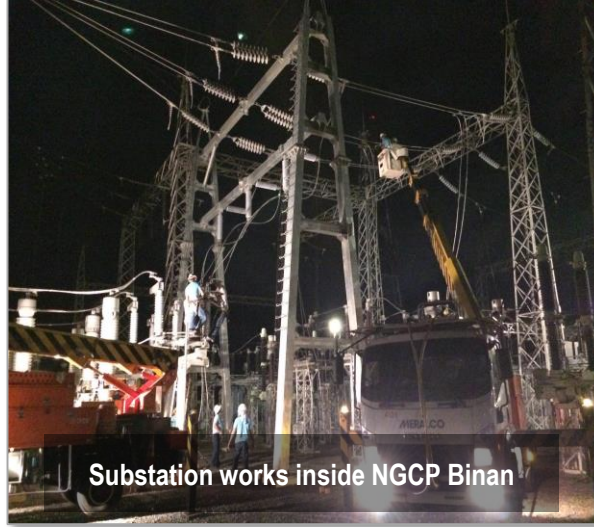
1H
2018



Business Updates: Strengthening the Core Business: CapEx Projects (for Enhanced Capacity & Power Quality)

Commissioning of New Biñan-ROHM-LIIP 115 kV Line (RY2017 with PA)

Completed: June 18, 2018



- Project provides an additional outlet from NGCP-Biñan Substation to address the N-1 contingency issue of the Biñan-Balibago 115 kV line, and alleviate the critical loading of the power transformers at MERALCO's Sta. Rosa Delivery Point Substation.
- Implemented in two phases.
 - 1st Phase: Biñan-ROHM leg, was energized last May 27, 2018
 - 2nd Phase: LIIP-ROHM leg, was energized last June 18, 2018.

Business Updates: DPWH Relocation Projects



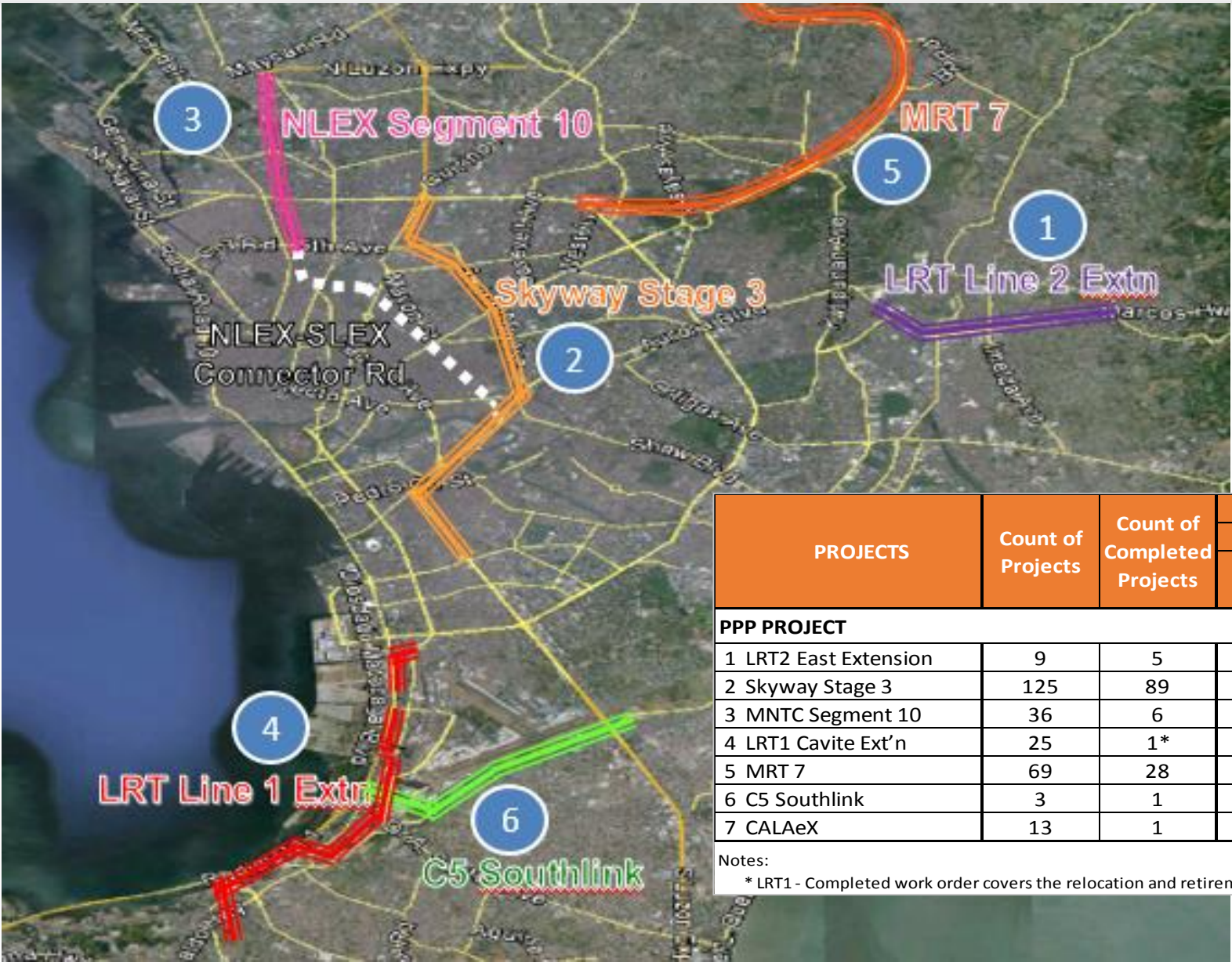
2018 Month	Distribution Poles - Sectors				STL Poles	Total
	North	Central	South	Sub-Total		
January	-	12	93	105	5	110
February	18	-	6	24	5	29
March	26	39	48	113	4	117
April	29	36	77	142	8	150
May	50	37	143	230	10	240
June	34	38	90	162	-	162
TOTAL	157	162	457	776	32	808
2018 GOAL	241	250	983	1,474	45	1,519

2017 Month	Distribution Poles - Sectors				STL Poles	Total
	North	Central	South	Sub-Total		
January	-	6	16	22	-	22
February	30	-	24	54	4	58
March	125	4	4	133	-	133
April	2	45	66	113	32	145
May	7	30	18	55	-	55
June	8	16	31	55	1	56
July	20	51	44	115	-	115
August	4	21	49	74	4	78
September	-	23	95	118	-	118
October	-	17	80	97	-	97
November	-	22	41	63	-	63
December	45	23	72	140	-	140
TOTAL	241	258	540	1,039	41	1,080

*2018 target is **1,519** poles which include the **983** poles committed to RDC especially the 4 identified roads /arteries involving **302 poles**:

1. Manila South Road
2. Manila Batangas Road
3. Daang Maharlika-Lucena Road, and
4. Sta Rosa-Tagaytay Ulat Road

Business Updates: PPP and Govt. Relocation Projects (Build, Build, Build Program)



PROJECTS	Count of Projects	Count of Completed Projects	2018					
			as of May			as of June		
			Affected	Completed	% Comp.	Affected	Completed	% Comp.
PPP PROJECT								
1 LRT2 East Extension	9	5	140	123	88%	140	123	88%
2 Skyway Stage 3	125	89	1421	1143	80%	1421	1145	81% 
3 MNTC Segment 10	36	6	210	27	13%	229	38	17% 
4 LRT1 Cavite Ext'n	25	1*	136	0	0%	193	0	0%
5 MRT 7	69	28	198	51	26%	348	139	40% 
6 C5 Southlink	3	1	73	0	0%	73	0	0%
7 CALAeX	13	1	128	8	6%	138	19	14% 

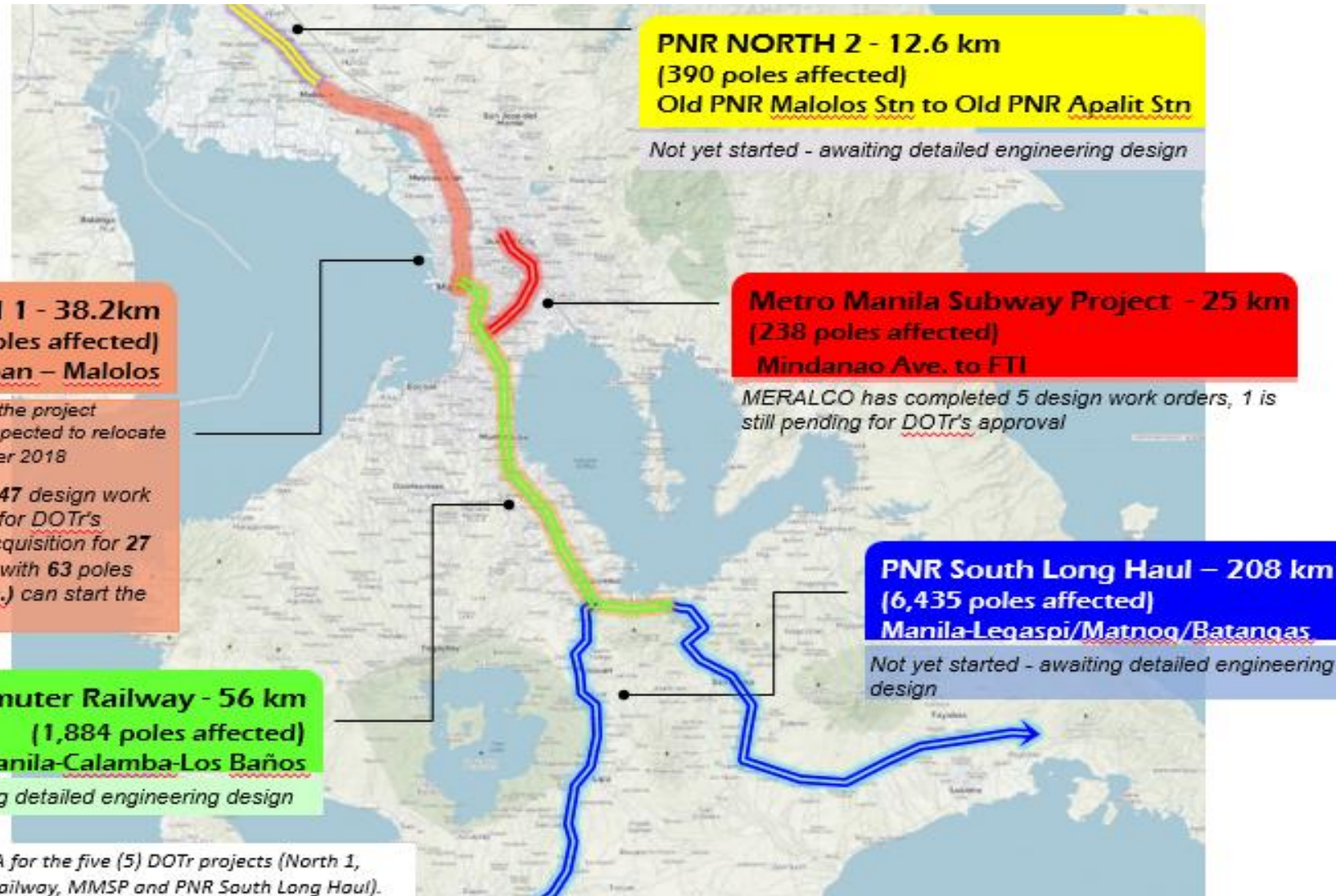
Notes:

* LRT1 - Completed work order covers the relocation and retirement of obstructing crossover lines only, no retirement and erection of poles involved

Business Updates: **DOTr** Priority Railway Projects

Initial Total Relocation Estimate: **PhP 14.155 Bn**

- **PhP 9.916 Bn (Charged to DOTr)**
- **PhP 4.239 Bn (Charged to Meralco as Proj. Cost, subject to ERC approval)**



Business Updates: Sitio Electrification Program with the DOE

No.	MOA No.	Area / Province	No. of <u>Sitio</u> Projects	No. of Households	Duration of Project Construction (Days)	Project Cost (in millions of <u>Php</u>)	Status Update
1	2017EF-005	<u>Bulacan</u> (<u>Norzagarav</u>)	3	121	90 (extended to 60 days)	7.343	2 projects completed 1 emerging issue on right-of-way is being resolved
2	2017EF-003	<u>Bulacan</u>	4	461	90 (extended to 60 days)	6.110	3 projects completed 1 emerging issue on right-of-way is being resolved
3	2017EF-001	<u>Batangas</u>	7	456	90	12.463	7 projects completed
4	2017EF-004	Laguna	17	518	150	16.679	17 projects completed
5	2017EF-002	Quezon	14	687	150	25.407	14 projects completed
6	2017EF-006	Rizal	1	100	90	4.945	1 project under construction
Total			46	2,343		72.949	43 completed; 1 on-going; 2 ROW being resolved



Line works at Brgy. Del Valle,
San Antonio, Quezon



Line works at Sitio Ilaya, Brgy
Antipolo, San Pascual, Batangas



Completed line works at
Brgy. Caralao, Majayjay, Laguna



Line works at Sitio Pitogo, Binahaan,
Pagbilao, Quezon

Business Updates: Significant Events/ Customer Initiatives & Programs

**MERALCO
ADV/SORY**



Good News Tip (TV and Radio): Use an LED bulb instead of an incandescent bulb. A 9-watt LED is as bright as a 60-watt incandescent, and the cost per hour is only P0.09 vs. P0.61, based on Meralco Power Lab tests on Firefly bulbs.

RATES INFO CAMPAIGN



RATES: : decrease of P0.13* due to decrease in generation charge. FiT-ALL increased by PHP0.07.

TV August 11

Radio August 12

Email Aug 12: email to CBG customers

TV August 11

Radio August 12

Email Aug 12: email to CBG customers

Digital

Engagement Rates:
FB: 6.27%
Twitter: 0.39%

Engagement rate = (# of replies + retweets) / (# of reach)
Industry standard: 0.35% (FB) and 0.70% (Twitter)

28

Business Updates: Significant Events/ Customer Initiatives & Programs

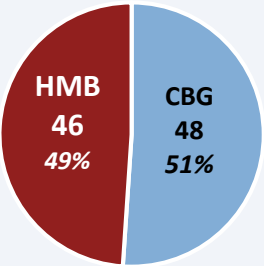
As of June 2018, we activated 95,731 PRES customers



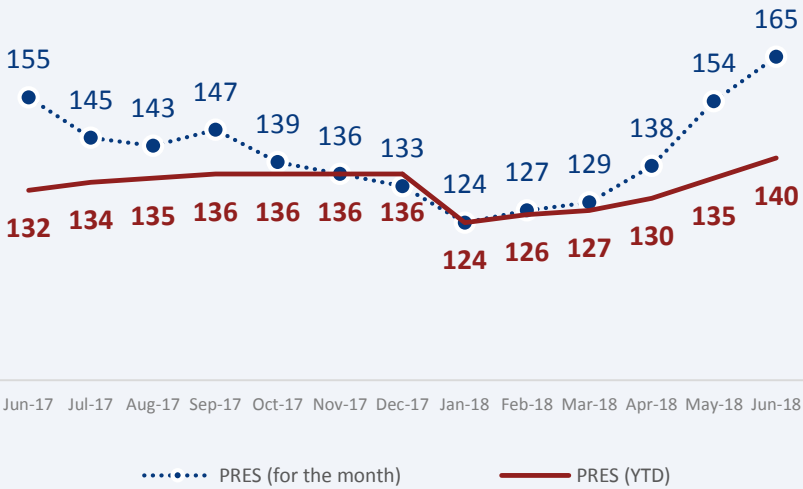
Approved 145K
Pending approval 1,005K

*RY 2017- 235K
RY 2018- 340K
RY 2019- 430K*

94 customers were activated in Jun 2018

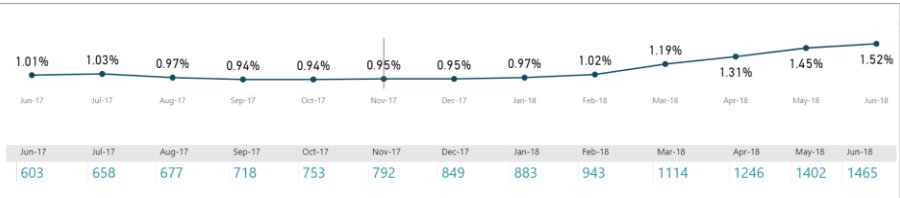


PRES customer AkPU for Jun is 165kWh.
This is 6.5% higher than same month last year



*AkPU of occupied units only

Cumulative churn at 1.52% (1,465 customers)



Business Updates: Significant Events/ Customer Initiatives & Programs





Robinson's Retail, Mini Stop, Mercury Drug
7 Jun, TSB

Monolith Corp., EEI Constr. and CM Pancho Corp.
21 Jun AM, Power Lab

Megawide Construction, DMCI Homes, MC Peralta and Associates, and ASYA
21 Jun PM, Power Lab

Robinson's Land Corp
22 Jun PM, Pasig Room

locators of the **Light Industry & Science Park 2 in Calamba, Laguna**
Multi-Purpose Hall in Calamba

210
TOTAL
ATTENDEES

PARTNERSHIP PROGRAMS



15th Philippine Semiconductor & Electronics Convention and Exhibition (PSECE)
Jun 13 -15, SMX Convention Center





37
ATTENDEES

34
COMPANIES

BIZ FORUM
20 Jun, Marco Polo Hotel

Customer Panelists:
Sheila Valderrama of **Marby Food Ventures**
Dr. Robert Lo of **RDF / Fresh Options**

Potential business with DU/ Subs:
Contract Right Sizing to **City Land Mega Plaza**, **Citygolf Development Corp.** and **Zagu Foods Corp.** and;
Power Factor Correction for **Green Asia Resources Corp.**, **Norkis Trading Corp.** and **Liberty Flour Mills**

PARTNERSHIP PROGRAMS



DTI's Ease of Doing Business Summit
13 June, PICC





37
ATTENDEES

18
PROPERTY
DEVELOPERS

Greenmist Property Development Corp
21 Jun, Lighthouse

ENERGIZING PARTNERSHIP PROGRAMS (EPP) with LGUs



Bocuae, Bulacan – June 21



Bulakan, Bulacan - June 18

Local Signing
with *Bulakan and Bocuae, Bulacan*

Business Updates: Significant Events/ Customer Initiatives & Programs

MERALCO CORPORATE
PARTNERS

POWER UP
FORUM SERIES



Utilities and Leisure & Entertainment industries
9 May, Lopez Mini Theater



Globe, PLDT, Smart
25 May, Shangri-la BGC



Phil Plastics Industry Association (PPIA)
28 May, PPIA Caloocan



Maynilad and Phil Hydro

- Business & Technical Consultancy Services
- POP, NET METERING, KLOAD, POWER IDEAS
- Bill Payment Options (ADA)
- Energy Efficiency

210
TOTAL
ATTENDEES

MERALCO BIZ
PARTNERS

POWER UP
FORUM SERIES



Sheila Valderrama of Marby Food Ventures and Gerry Santos of Mr. Freeze

57
ATTENDEES



Filinvest Technopark

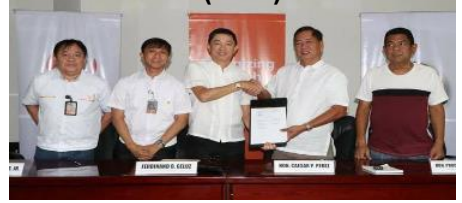
- Business & Technical Consultancy Services
- POP, NET METERING, KLOAD, POWER IDEAS
- Bill Payment Options (ADA)
- Energy Efficiency



MERALCO
PQP
PEAK/OFF-PEAK

MERALCO HOME & MICROBIZ
PARTNERS

ENERGIZING PARTNERSHIP PROGRAMS (EPP) with LGUs



Malabon Tambobong Festival, 20 May



City of Taguig, 22 May



City of Los Banos, 22 May



Imus Wagayway Festival, 28 May

69
ATTENDEES

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PROJECT UPDATES

30 July 2018



San Buenaventura Power Limited Co. (SBPL)

455MW (net) Supercritical Coal-Fired Power Plant in Mauban, Quezon

- Philippines' 1st supercritical coal-fired power project
- 31st month of construction; COD: **Q3 2019**
- **89.83%** EPC Overall Work Progress as of June 2018



SWFGD Aeration Pond, Electrical Control Building and Intake Structure, Demin Water Tank & Water Treatment Area



STG and Boiler

Atimonan One Energy, Inc. (A1E)

2x600 MW (Net) Ultra Supercritical Coal-Fired Power Plant in Atimonan, Quezon



- **Committed Project** with DOE, with application for **Energy Project of National Significance** lodged on April 27, 2018
- Registered as **Preferred Pioneer Enterprise** by the Board of Investments as approved on December 29, 2017
- All **clearances** and **permits**, including **Environmental Compliance Certificate (October 13, 2015)**, already secured
- **Transmission line** and **connection agreements** signed on January 31, 2017
- Very competitive **EPC bid** and **all-peso record financing** ready to be finalized
- Only the **regulatory approval of power supply agreement** is being awaited

Atimonan One Energy, Inc. (A1E)

2x600 MW (Net) Ultra Supercritical Coal-Fired Power Plant in Atimonan, Quezon

- MGen established a Joint Venture with **the Electricity Supply Board of Ireland (ESBI)**, a leading third party service provider in O&M services worldwide.
 - This will allow for a **transfer of skills and expertise** to A1E/MGen over the life of the JV.
- Regular **CSR activities** are in place for the benefit and development of the affected communities and the LGU.
- A1E is also facilitating **proper municipal planning** so that there will be a blueprint of programs/plans for the municipality to execute when the incentives and taxes from the project materialize.
- Construction of a **1.6-km access road** to the project site completed and turned over to the provincial government.



Redondo Peninsula Energy, Inc.

2x300 MW (Net) CFB coal-fired power plant in Subic, Zambales

- **Still awaiting approval of the PSA** with Meralco for the 225-MW capacity of the plant. Application for ERC approval filed on April 29, 2016 but remains unresolved up to the present. The unresolved PSA application prevented RP Energy from issuing a Notice to Proceed to its EPC Contractor by Dec 31, 2017 and led to the Company's inability to achieve financial close.
- The EPC Contract price expired on Dec 31, 2017 and the fixed interest rate on the loan facility expired on Jan 3, 2018. The project is currently facing uncertainties on the EPC price and is subject to higher loan interest rates.
- RP Energy is implementing activities to **safeguard the condition of the project site** in fulfillment of its obligations to the Subic Bay Metropolitan Authority and the Environmental Compliance Certificate.
- RP Energy remains committed to the execution of the project.
- RPE is classified as a **Committed Project** by the DOE, has an **Environmental Compliance Certificate (ECC)** from DENR and approved and registered by BOI as a **Preferred Non-Pioneer Enterprise**.

St. Raphael Power Generation Corp.

2x350 MW (Net) Pulverized Coal-Fired Power Plant in Calaca, Batangas

- MGen and Semirara Mining and Power Corp. entered a **Joint Venture Agreement** for a 50-50 stake in the planned **2x350 MW coal power plant** in Calaca, Batangas in 2016.
- A PSA was signed by SRPGC and Meralco in April 2016 for 400 MW of the capacity of the plant. The PSA is **awaiting approval by the ERC**.
- An **Environmental Compliance Certificate (ECC)** for the project is already secured.
- **Grid Impact Study** for the proposed transmission line interconnection already approved by the NGCP.
- **Development activities** for the project are ongoing.

Other Investments

GLOBAL BUSINESS POWER CORPORATION (GBPC)

- MGen holds 14% equity interest in GBPC, the largest independent power producer in the Visayas with an existing portfolio totaling 854 MW (coal and diesel plants).
 - GBPC has a 50% interest in Alsons Thermal Energy Corporation (ATEC).
 - ATEC holds a 75% interest in a 105-MW net CFB plant in Maasim, Sarangani that started operations in 2016; Another 105-MW CFB unit is currently under construction and targeted to be completed by 2019.

PACIFICLIGHT POWER PTE LTD (PLP)

- PLP has been operating a 2x400 MW natural gas facility in Jurong Island, Singapore since February 2014. The facility supplies electricity to industrial and retail customers in Singapore.
- MGen holds an effective 28% equity interest in PLP.

Cautionary Statements

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