

December 23, 2024

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8751 Paseo de Roxas
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Gentlemen:

We reply to your correspondence dated today (received via PSE EDGE at 8:50 am) requesting confirmation of the information contained in the news article entitled “Meralco’s power sales grew 6.6% in 11 months” published in ManilaStandard.net (Online Edition) on December 20, 2024.

The article reported in part that:

“Power retailer Manila Electric Co. (Meralco) reported a 6.6-percent increase in its power sales from January to November to 49,953 gigawatt-hours (GWh) from 46,866 GWh in the same period last year, driven by higher demand from the residential and commercial sectors.

Meralco senior vice president and chief revenue officer Ferdinand Geluz said residential year-to-date sales reached 17,962 GWh, or 9.8 percent higher than 16,363 GWh a year ago, through consistent energization of new accounts and steady organic growth.

He said commercial sales hit 18,719 GWh, or 7.6 percent higher than 17,394 GWh a year earlier, brought upon by continued expansion of retail, real estate and hotel accounts.



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Geluz said industrial sales amounted to 13,138 GWh, up 1.2 percent from 12,977 GWh year-on-year, buoyed by increased demand in semiconductor, food and beverage (F&B) and plastics.

He said November sales alone went up 4.8 percent to 4,528 GWh from November 2023 sales.

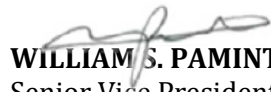
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With reference to the subject news article, we would like to confirm the statements attributed to our Chief Revenue Officer, Mr. Ferdinand O. Geluz with the clarification that the operating and financial performance of Manila Electric Company for the year 2024 will be properly disclosed in its financial and operating results as soon as it becomes available.

We trust that you find the foregoing clarification in order.

Very truly yours,



WILLIAM S. PAMINTUAN
Senior Vice President
Assistant Corporate Secretary and
Information Disclosure Officer