

January 5, 2026

ATTY. JOHANNÉ DANIEL M. NEGRE

Head, Disclosure Department
Philippine Stock Exchange, Inc.
6th Floor, PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City,
Taguig City

Dear Atty. Negre:

We reply to the correspondence sent by the Disclosure Department of the Philippine Stock Exchange at 9:59 a.m. today requesting confirmation of the information contained in the news article entitled “Meralco sets sights on more nuclear program milestones”. The news article was published in businessmirror.com.ph today.

The article reported in part that:

“The Manila Electric Co. (Meralco) is targeting the completion of key technical studies and site selection milestones next year as part of its nuclear energy program, signaling a shift from preliminary assessments to more concrete preparatory work.

Ronnie Aperochó, Meralco’s chief operating officer, said the company’s Nuclear Energy Strategic Transition (NEST) targets for next year will be “to materially progress our nuclear program in active collaboration with the Philippine government.”

At the project level, he said the company is aiming to complete a feasibility and technical study on small modular reactor adoption, conducted with support from the United States Trade and Development Agency.

Aperochó added that Meralco also plans to finalize a shortlist of potential sites for what it describes as a “nuclear pioneer plant,” which would be followed by consultations with the Philippine government.

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With reference to the news article that is the subject of the Exchange's request for clarification, we would like to confirm that the information and the statements attributed to the Executive Vice President and COO of Manila Electric Company ("MERALCO" or the "Company"), Mr. Ronnie Aperocho, are correct.

MERALCO is undertaking a Small Modular Reactor (SMR) Adoption Study in coordination with the United States Trade and Development Agency (USTDA). The Request for Proposal (RFP) is targeted for release this month. The Study is expected to commence during the first quarter this year and is expected to be completed by the fourth quarter this year.

The indicative timeline of the Company's Nuclear Energy Strategic Transition (NEST) program is as follows:

- First Quarter of 2026:
 - Posting of RFP for USTDA SMR Adoption Study
 - Contractor selection and commencement of SMR study
- Second to Third Quarter of 2026:
 - Site assessment in coordination with DOE, PNRI, and other agencies
 - Stakeholder engagement and consultations
 - Capability-building initiatives
 - Support to legal and regulatory frameworks
- Fourth Quarter of 2026:
 - Completion of USTDA SMR Adoption Study
 - Shortlisting of key sites for consideration of PhilAtom / DOE

We would like to clarify that the NEST program is in its preparatory phase, thus no material impact expected to the Company's business, operations, and financials at this juncture.

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