March 26, 2025

ATTY. SUZY CLAIRE R. SELLEZA
Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.
29TH Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Dear Atty. Selleza:

We reply to your correspondence dated today (received via email at 12:13 am) requesting confirmation of the information contained in the news article entitled "Meralco secures ERC nod for 290-MW power supply from San Miguel unit" that was published in Business World today.

The article reported in part that:

> *"THE Energy Regulatory Commission (ERC) has approved Manila Electric Co.'s (Meralco) purchase of the remaining 290 megawatts (MW) under its 1,200-MW power supply contract with San Miguel Group's South Premiere Power Corp. (SPPC).*
>
> *"After careful deliberation, the Commission resolved to add 290 MW to the originally approved capacity under the instant case," the ERC said in a notice.*
>
> *Under the resolution, the ERC said the additional capacity must be subject to the same rate as the previously approved P5.9282 per kilowatt-hour base rate.*
>
> *Last year, the ERC granted provisional authority but approved the procurement of only 910 MW from SPPC's 1,200-MW Ilijan natural gas-fired power facility.*
>
> *The regulator said the remaining 290 MW was covered under a prior power supply agreement between the two companies, executed in 2019.*
>
> *When asked for details, ERC Chairperson and Chief Executive Officer Monalisa C. Dimalanta said SPPC and Meralco had filed a motion for reconsideration, arguing that SPPC had transferred the 290-MW power supply agreement to Sual Power, Inc. (SPI).*
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> *. . . ."*

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We would like to clarify that Meralco has yet to receive the Energy Regulatory Commission Order granting the approval of the additional 290MW under this power supply agreement. As such, we are not able to provide a comment on this matter at this time.

Very truly yours,

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