

April 21, 2025

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Gentlemen:

We reply to your correspondence dated today (received via email at 10:59 a.m.) requesting confirmation of the information contained in the news article entitled “Meralco sees slight growth in Q1 sales” that was published in BusinessWorld today.

The article reported in part that:

"POWER distributor Manila Electric Co. (Meralco) saw its energy sales volume increase by 1.5% in the first quarter (Q1), driven by the uptick in residential and commercial sectors.

Energy sales volume increased to 12,493 gigawatt-hours (GWh) from 12,307 GWh in the same quarter last year, Ferdinand O. Geluz, senior vice-president and chief revenue officer of Meralco, said in a Viber message last week.

For the first three months, residential sales volume rose by 3% to 4,257 GWh from 4,144 GWh, driven by "sustained momentum from energization efforts and observed high heat index in the franchise area."

"Commercial sales posted a 1% increase to 4,744 GWh in Q1, up from 4,679 GWh in Q1 2024, buoyed by robust demand from consumer-facing establishments amid a slowdown in real estate," Mr. Geluz said.



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On the other hand, energy sales volume in the industrial sector slightly climbed by 0.2% to 3,455 GWh from 3,448 GWh as gains from non-metallic, semiconductor, and plastics sectors were muted by downturn in food and beverage and steel sectors.

Mr. Geluz said that Meralco is optimistic that energy sales will pick up in the second quarter, all the way to reach its full-year target of 4.5%.

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With reference to the said news article, we would like to confirm the statements attributed to our Chief Revenue Officer, Mr. Ferdinand O. Geluz, with the clarification that the aforesaid energy sales volume growth is only indicative and that the actual numbers will be properly disclosed in the Company's quarterly financial and operating results as soon as it becomes available.

Very truly yours,


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