



September 10, 2024

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Gentlemen:

We reply to your correspondence dated September 10, 2024 (received thru EDGE Submission System at 9:17 am) requiring us to clarify and/or confirm the information contained in the news article entitled "Meralco seeks to proceed with Atimonan power project" posted in BusinessWorld (Online Edition) on September 10, 2024.

The article reported in part that:

"MERALCO PowerGen Corp. (MGen) is seeking certification from the Department of Energy (DoE) to confirm that its Atimonan power project is exempt from the 2020 coal moratorium, allowing it to proceed with its proposed 1,200-megawatt (MW) coal-fired power plant.

'[The] project is on the committed list, so it's outside of the moratorium. We're trying to get a DoE certification to confirm... [and] to start discussions on the SIS (system impact study) and to look for an engineering study,' MGen President and Chief Executive Officer Emmanuel V. Rubio told reporters last week.

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Manila Electric Co. (Meralco) Chairman and Chief Executive Officer Manuel V. Pang-ilinan (sic) said that the project is currently 'licensed, permitted, authorized to do a coal plant.'

'We don't know yet whether we stay with coal or we switch it to natural gas,' Mr. Pangilinan said. 'The inclination is to stay with coal. Because if it's gas, we have to put up the terminal, the re-gas facility.'

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With reference to the above news article, we would like to confirm that Meralco PowerGen Corporation ("MGen"), a wholly owned subsidiary of the Manila Electric Company ("Meralco") has requested a certification from the Department of Energy to confirm that the 1,200 MW coal fired Atimonan Power Plant is not covered by the moratorium on new coal power plants that it issued in 2020.

Further, we confirm the statements attributed to MGen President and CEO, Mr. Emmanuel V. Rubio and Meralco's Chairman and CEO, Mr. Manuel V. Pangilinan in the subject news article.

Meralco will apprise the Exchange should there be any relevant information about MGen's efforts regarding the Atimonan One Energy Project.

Very truly yours,


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