

August 28, 2024

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:

Gentlemen:

We reply to your correspondence dated August 27, 2024 (received via email at 3:06 pm) requesting confirmation of the information contained in the news article entitled “Meralco expands Eton gas-insulated substation” published in the Daily Tribune (online edition) on August 24, 2024.

The article reported in part that:

“The Manila Electric Company (Meralco) has ramped up its efforts to meet rising power demand in Quezon City with the expansion of its Eton Centris Gas Insulated Switchgear (GIS) substation.

The Pangilinan-led power distributor said on Friday that the P201.34-million project will benefit both commercial establishments and residential customers.

The expansion includes the installation of a new 83 MVA power transformer, a 34.5-kilovolt (kV) GIS, a 14.4 megavolt-amperes reactive (MVAR) capacitor bank, and four new distribution feeders.

Meralco said the upgrades are crucial for addressing the city’s growing power needs, particularly for large-scale customers such as Eton Centris, Ayala Vertis North, Alveo Highpark, TriNoma, and Solaire Hotel & Casino.

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As of the end of June, Meralco's customer count stood at 7.9 million, up 3 percent from 7.7 million a year ago as the energization of new customers for ordinary service and project-covered applications continued.

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We confirm the information contained in the subject news article. Also, we would like to inform the Philippine Dealing & Exchange Corp. and the investing public that the expanded Eton Centris Gas Insulated Switchgear (GIS) substation will likewise support the power needs of various government projects such as MRT 7's North Avenue and Quezon City Memorial Stations, and of the Philippines Atmospheric, Geophysical and Astronomical Services Administration.

Very truly yours,



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