

April 21, 2025

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Gentlemen:

We reply to your correspondence dated today (received via email at 12:23 pm) requesting confirmation of the information contained in the news article entitled “Meralco sees power sales heating up in 2nd quarter” that was published in philSTAR.com today.

The article reported in part that:

“MANILA, Philippines — Pangilinan-led Manila Electric Co. (Meralco) expects its energy sales to heat up in the second quarter, fueled by midterm election activity and a positive economic outlook.

....

From January to March, the company saw its consolidated energy sales marginally rise to 12,493 gigawatt-hours from 12,307 GWh in the same period last year.

By segment, residential sales edged up by three percent to 4,257 GWh due to sustained energization efforts and high heat indexes in Meralco’s franchise area.



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Commercial sales, meanwhile, inched up by one percent to 4,744 GWh, driven by robust demand from consumer-focused businesses despite a slowdown in real estate.

In the industrial segment, sales were flat at 3,455 GWh as gains from non-metallic, semiconductor and plastics sectors were offset by declines in steel and food and beverage.

Notwithstanding this, Geluz expects Meralco to close the year with a 4.5-percent increase in power sales.

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With reference to the subject 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 will be properly disclosed in the Company’s quarterly financial and operating results as soon as it becomes available.

Furthermore, in relation to the Company’s disclosure on March 18, 2025, we confirm that the target energy sales for the current year is at least 56,000 GWh.

Very truly yours,



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