



MERALCO

ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

June 6, 2019

MS. JANET A. ENCARNACION

Head, Disclosure Department
Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

ATTY. JOSEPH B. EVANGELISTA

Head – Issuer Compliance and Disclosure Department
PHILIPPINE DEALING & EXCHANGE CORP.
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6766 Ayala Avenue corner Paseo De Roxas
Makati City

Gentlemen:

We reply to your letter dated June 6, 2019 (received thru EDGE Submission System at 8:53 a.m. today) requiring us to clarify and/or confirm the information contained in the news article entitled "Meralco plans to hike RE output to 1,000MW in 5-7 years" Manila Bulletin (Online Edition) on June 5, 2019. The article reported in part that:

"Power utility giant Manila Electric Company (Meralco) is stepping up investments in renewable energy (RE) capacity with installation rollout of 1,000 megawatts (MW) in the next 5-7 years.

For its jumpstart point, the utility firm set up subsidiary corporate vehicle MGEN Renewable Energy, Inc. (MGreen), which will also be affiliated with its power generation arm Meralco PowerGen (MGen).

...."

With reference to said news article, the Company would like to confirm all the statements contained therein.

We trust that you will find the foregoing clarification in order.

Very truly yours,

A handwritten signature in black ink, appearing to read 'W. Pamintuan', with a stylized flourish at the end.

WILLIAM S. PAMINTUAN

Senior Vice President
Assistant Corporate Secretary &
Information Disclosure Officer