



February 26, 2024

DISCLOSURE DEPARTMENT

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

ATTY. MARIE ROSE M. MAGALLEN-LIRIO

Head, Issuer Compliance and Disclosure Department
PHILIPPINE DEALING & EXCHANGE CORP.
29TH Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Gentlemen:

We reply to your letter dated today, February 26, 2024 (received thru EDGE Submission System at 9:20 a.m.) requiring us to clarify and/or confirm the information contained in the news article entitled "Meralco sets green capex" posted in BusinessMirror (Online Edition) on February 26, 2024.

The article reported in part that:

"The Manila Electric Co. (Meralco) is setting aside over P100 billion in capital expenditures (capex) for its long-term sustainability strategy (LTSS).

'With sustainability deeply embedded in Meralco's operations and long-term plans, we are proud to commit over P100 billion in capital expenditures to initiatives that not only enhance our infrastructure but also align with the government's vision for a sustainable future,' Meralco Executive Vice President and COO Ronnie Aperocho said.

The amount, which will fund programs through 2030, will catalyze critical projects intended to fortify Meralco's distribution network, making it not only sustainable but also smarter and more resilient in the face of the increasing challenges posed by climate change.

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With reference to the said news article, we would like to confirm that MERALCO will commit over PhP100 Billion in capital expenditures to fund programs until 2030, subject to approval of the Energy Regulatory Commission (ERC). These programs will fund critical projects that are intended to strengthen the Company's distribution network and make it sustainable and resilient to increasing challenges posed by climate change.

In addition, we also confirm the statements attributed to Mr. Ronnie L. Apercho, our Executive Vice-President and Chief Operating Officer, and Mr. Raymond B. Ravelo, our First Vice President and Chief Sustainability Officer in the said news article.

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

Very truly yours,



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