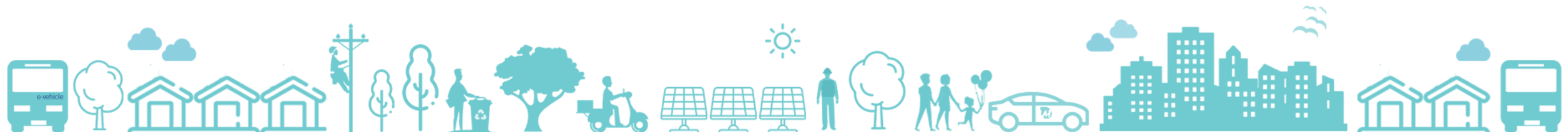




NINE MONTHS ENDED SEPTEMBER 30, 2025

FINANCIAL AND OPERATIONAL HIGHLIGHTS

Media, Investors and Analysts Briefing
October 27, 2025

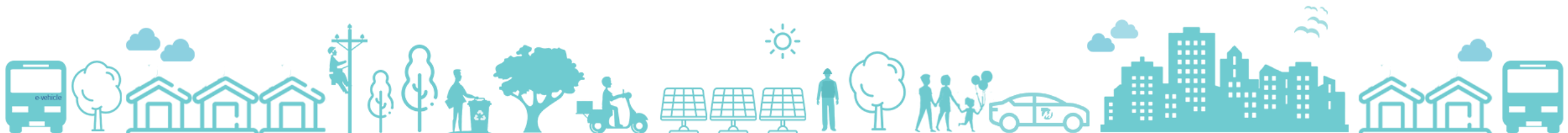




NINE MONTHS ENDED SEPTEMBER 30, 2025

FINANCIAL PERFORMANCE

Media, Investors and Analysts Briefing
October 27, 2025



Strong results in 9M 2025, driven by robust growth of the power generation business and steady performance of the core distribution business



14% increase in CCNI

- DU CCNI contribution at PhP21.9 billion, 8% higher; 55% of CCNI
- Power Generation CCNI contribution at PhP14.7 billion, up 63%; 37% of CCNI



Power Generation Results

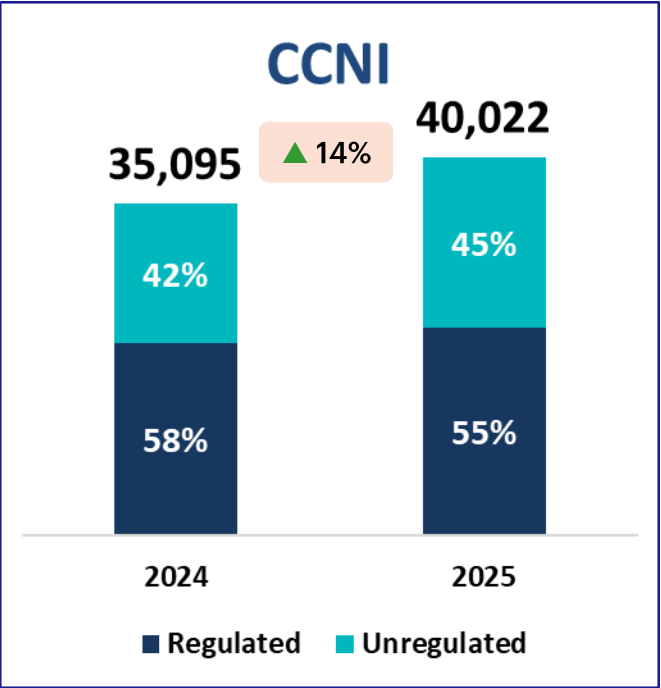
- Thermal plants continue to play a critical role in ensuring grid reliability, with 128.9 MW capacity allocated to regulating and contingency reserves support
- LNG business contributed PhP10.9 billion as Chromite Gas and PacificLight delivered 8,467 GWh and 4,290 GWh, respectively
- MGreen delivered 557 GWh, 15% higher with the contribution of its newly operational solar power plants and more than 98% average plant availability



Dividends from unconsolidated investees totaled PhP7.2 billion, largely from PacificLight and San Buenaventura

9M 2025 vs. 2024 Financial Summary

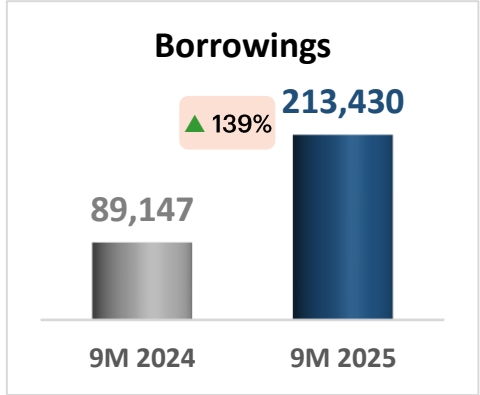
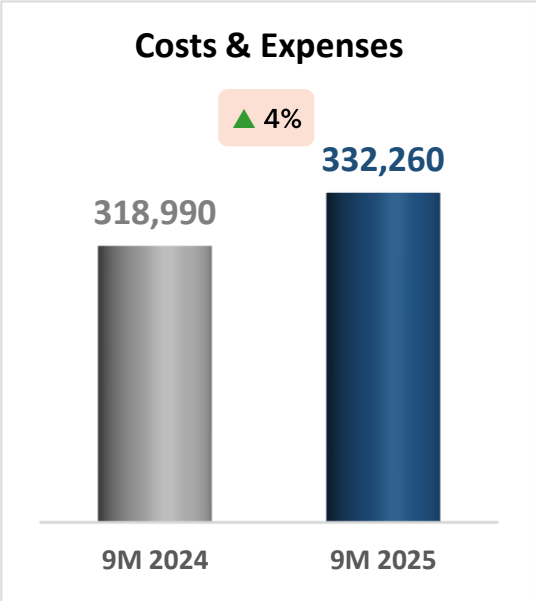
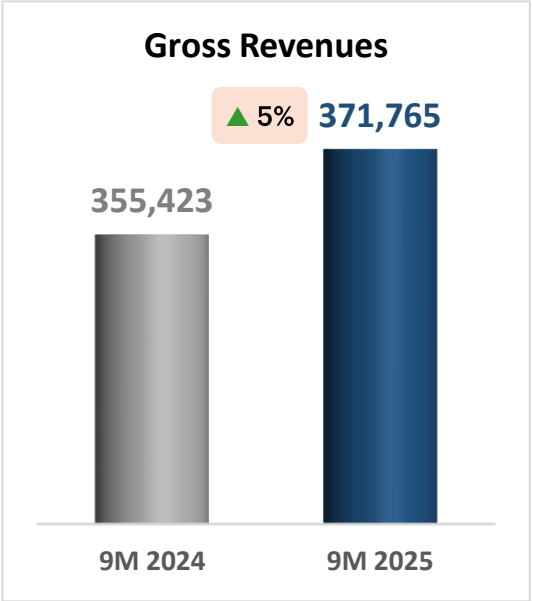
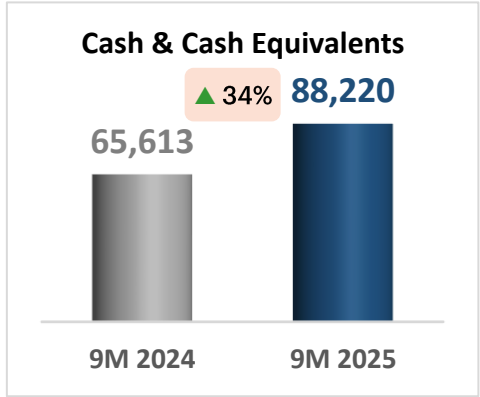
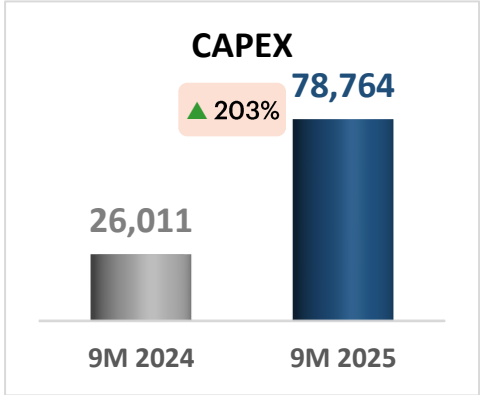
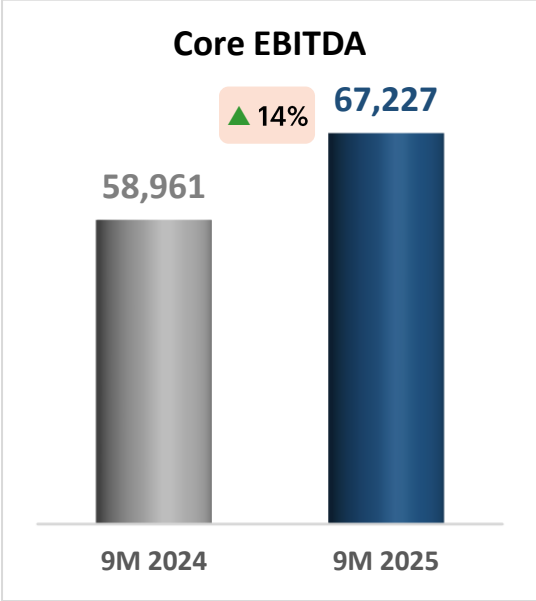
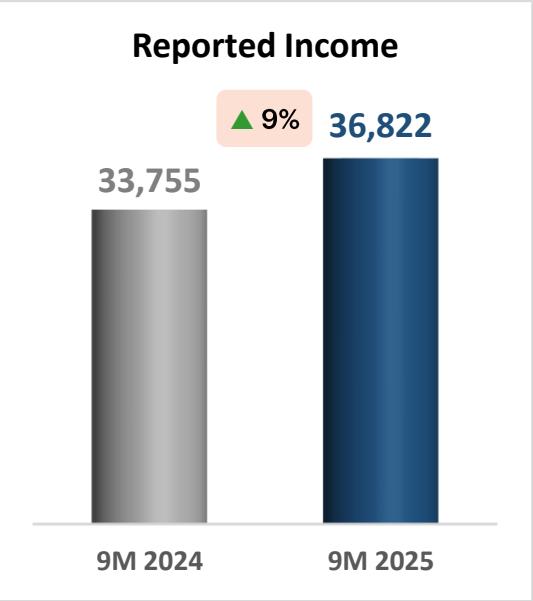
Amounts in Million PhP



Sales volume (in GWh)

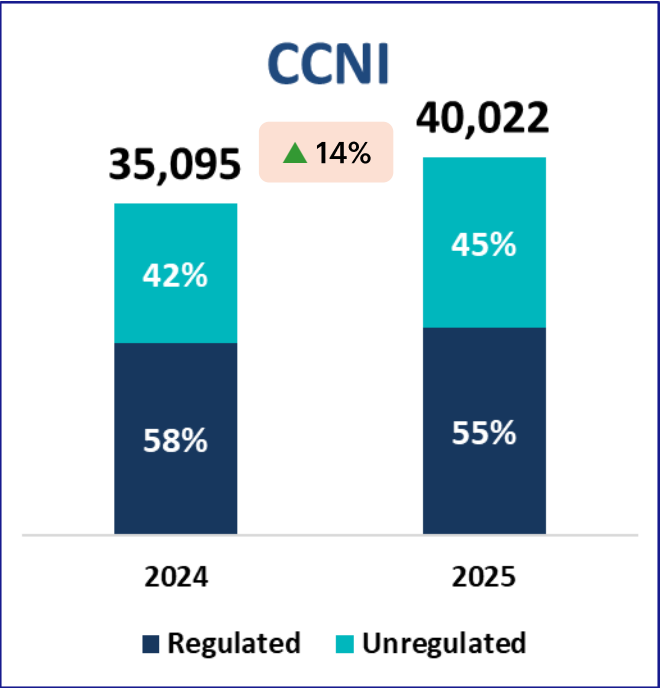
	vs. last year
DU	40,719 ▲ 0%
Power Gen	20,226 ▲ 75%
RES	5,524 ▲ 8%

Note: System-wide power sales volume at 50,880 GWh, slightly higher vs. 50,641 GWh in 2024



9M 2025 vs. 2024 Segment Highlights

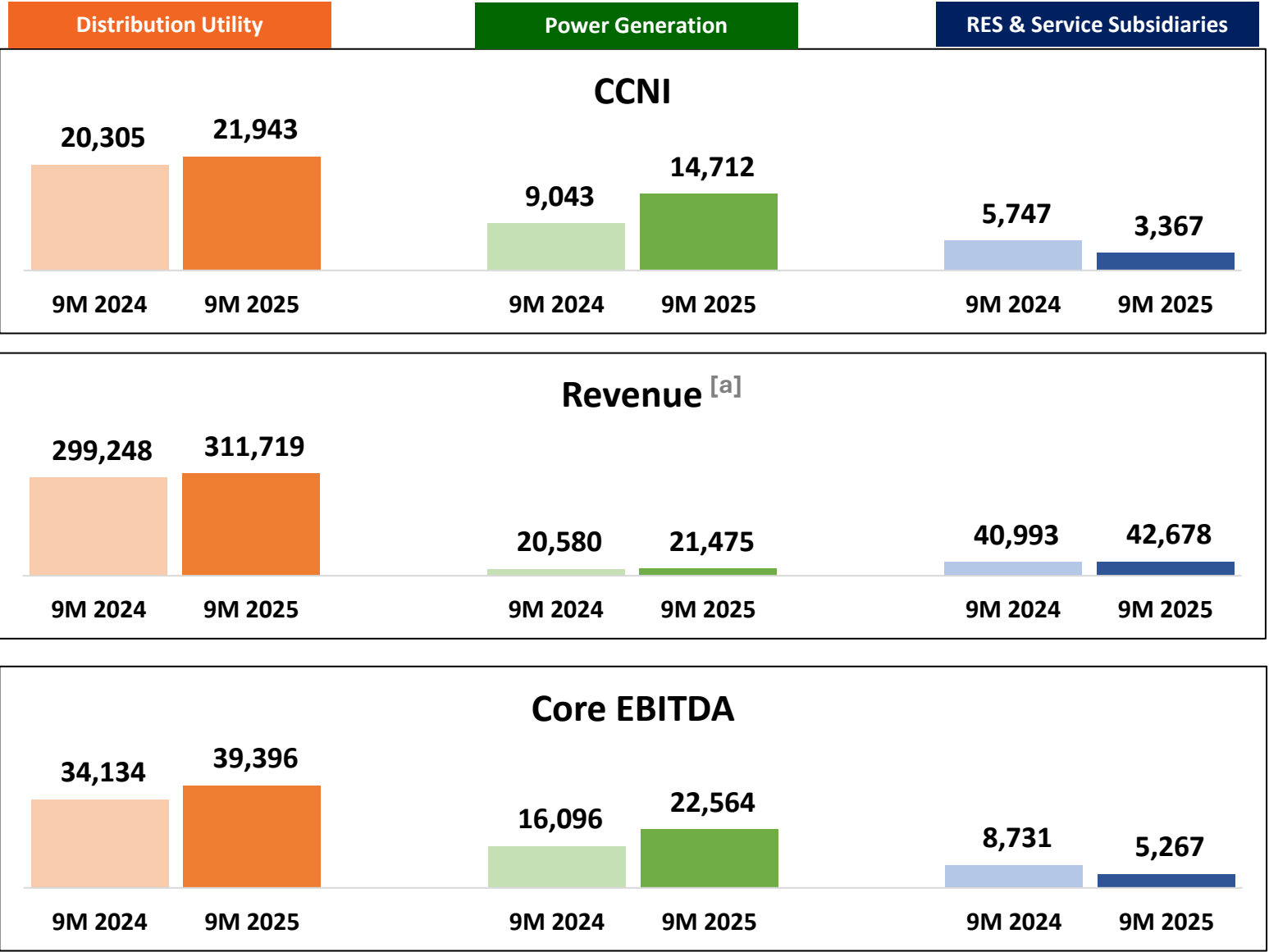
Amounts in Million PhP



Sales volume (in GWh)

		vs. last year
DU	40,719	► 0%
Power Gen	20,226	▲ 75%
RES	5,524	▲ 8%

Note: System-wide power sales volume at 50,880 GWh, slightly higher vs. 50,641 GWh in 2024

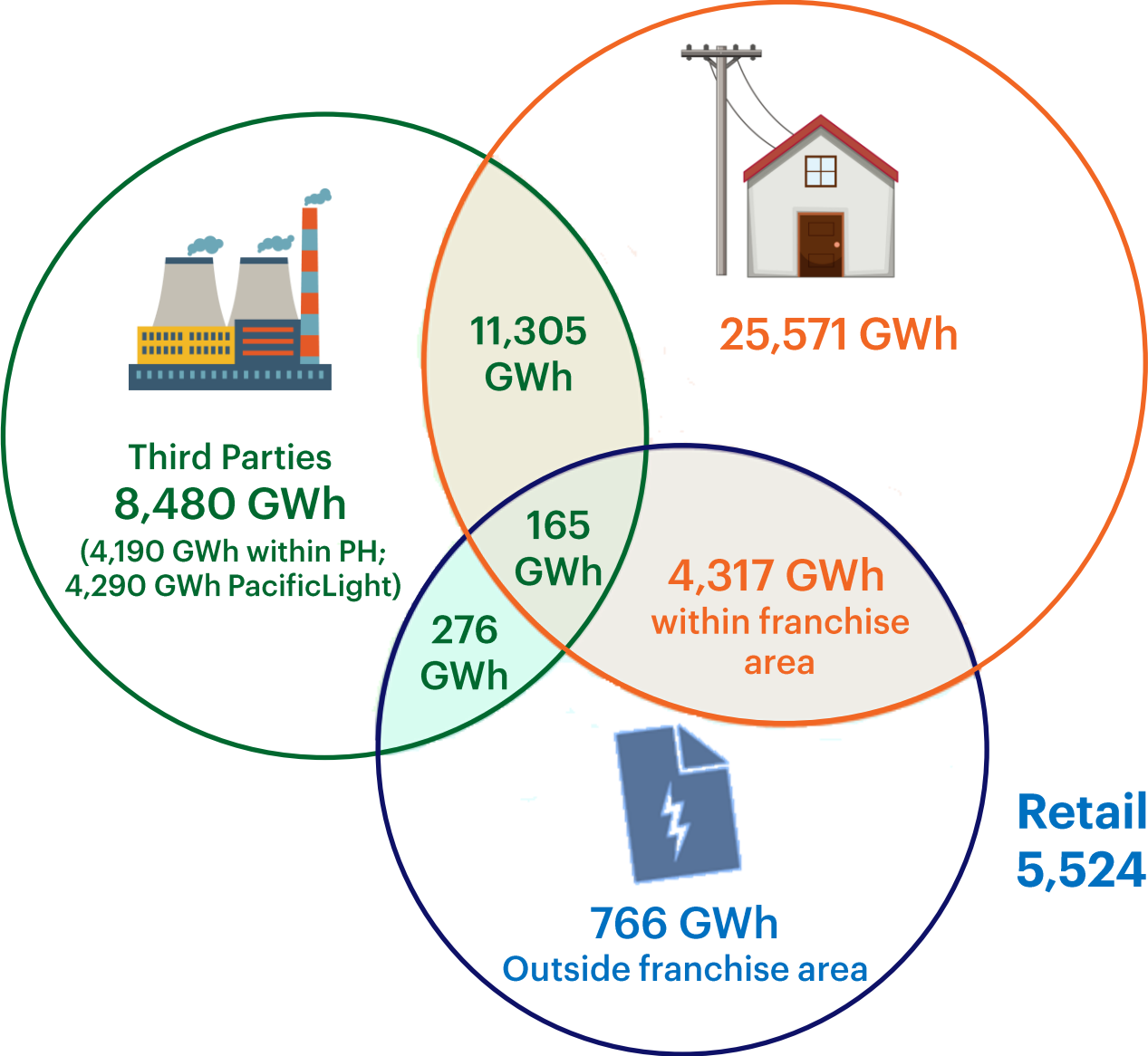


[a] Gross of eliminations

9M 2025 System-Wide Power Sales Volume Amounts in GWh

System-wide power sales volume was at 50,880 GWh, slightly higher vs. 50,641 GWh last year

MGen/GBP
20,226 GWh
15,936 GWh within PH



Distribution Utility
41,358 GWh*

** Inclusive of sales volume of PELCO II*

Retail Electricity
5,524 GWh

9M 2025 vs. 2024 Revenues Amounts in Million PhP



Gross Revenues



Up by 5% driven by higher pass-through charges, improved revenues of MGEN from the Reserve Market and increase in sales volume of RES



Generation, Transmission and others



Up 6% due to higher fuel cost of power plants using LNG and Malampaya natural gas, and increase in ancillary service charges of the NGCP



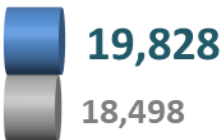
Distribution



Down 2% due to Regulatory Reset Fee Adjustments starting February 2025



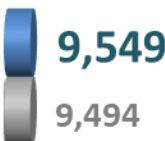
Energy Fee



7% increase due to higher revenues from the Reserve Market, partly offset by lower fuel costs and decrease in WESM sales as WESM prices in Panay declined

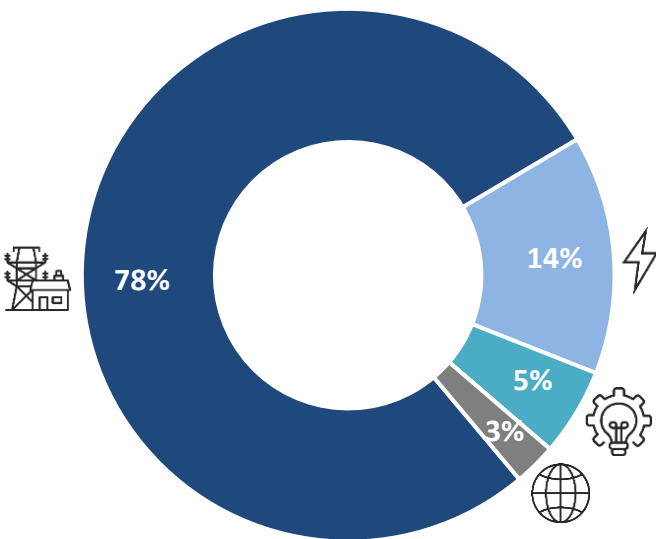


Non-electric



Flattish as the decrease due to deconsolidation of MIDC at the end of September 2024 was offset by higher revenues from MIESCOR and Bayad

2025 Revenues Breakdown



9M 2025 vs. 2024 Costs and Expenses

Amounts in Million PhP



**Total Costs
and Expenses**



Up 4% due to higher purchased power cost and OPEX



**Purchased
Power Costs**



Increased by 7% due to higher generation and transmission charges



OPEX



Increased by 13%, driven by expenses for repairs and maintenance of distribution facilities, upkeep of IT-related equipment and software, and rise in salaries and related expenses as MGEN continues to strengthen its workforce



**Depreciation
& Amortization**



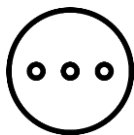
5% lower with the deconsolidation of MIDC at the end of September 2024



**Coal and Fuel
Power Plant
O&M**



23% lower with the decrease in maintenance cost and fuel and coal prices

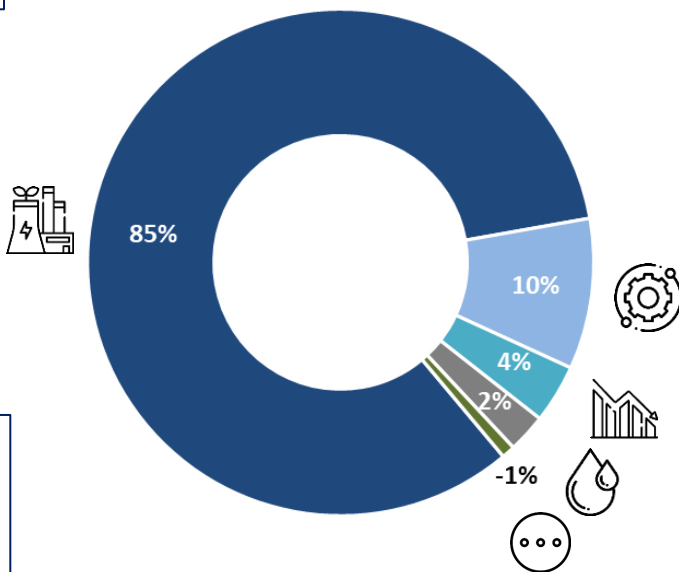


Others



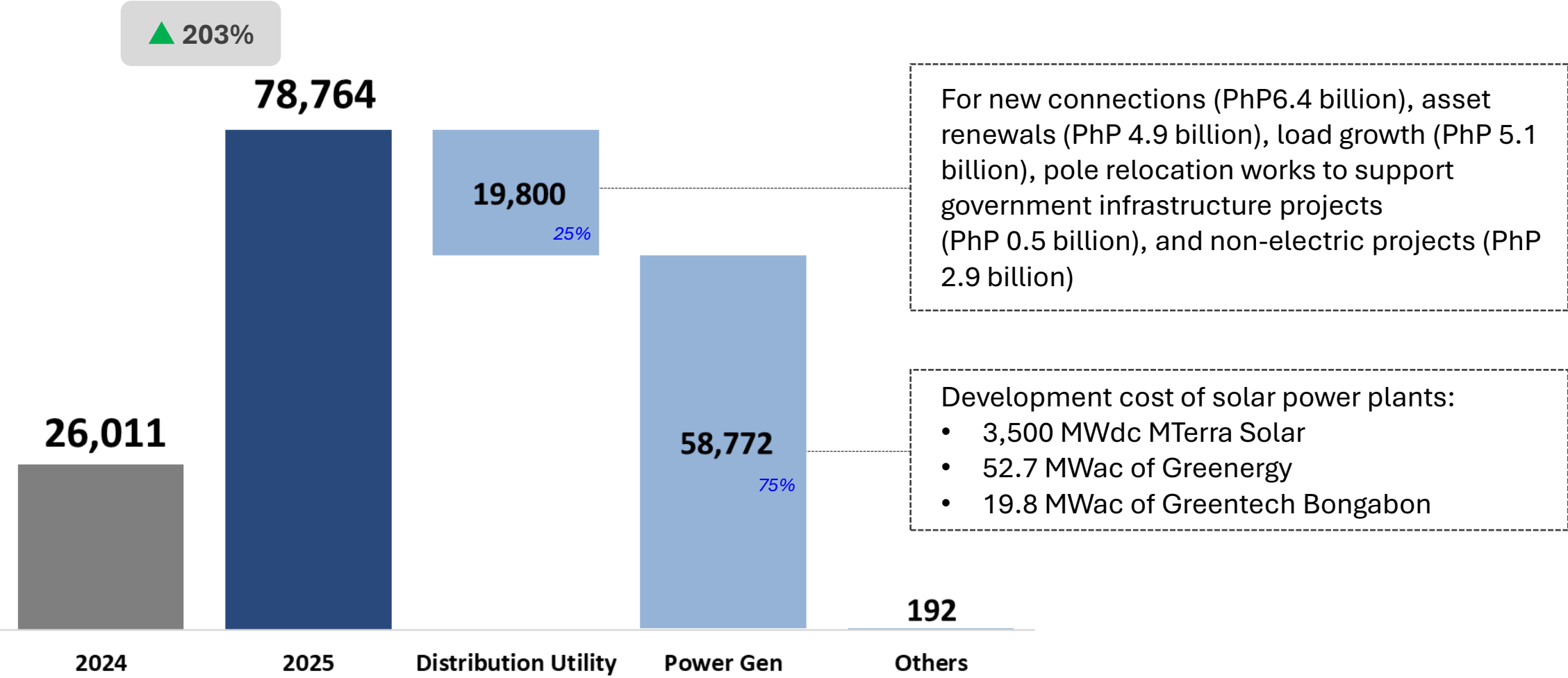
Consists of present value adjustments pertaining to long-term liabilities and net provision reversals after settlement of real property taxes

2025 Costs & Expenses Breakdown










9M 2025 vs. 2024 Capital Expenditures Amounts in Million PhP

Consolidated CAPEX largely for the development of solar projects and distribution network projects



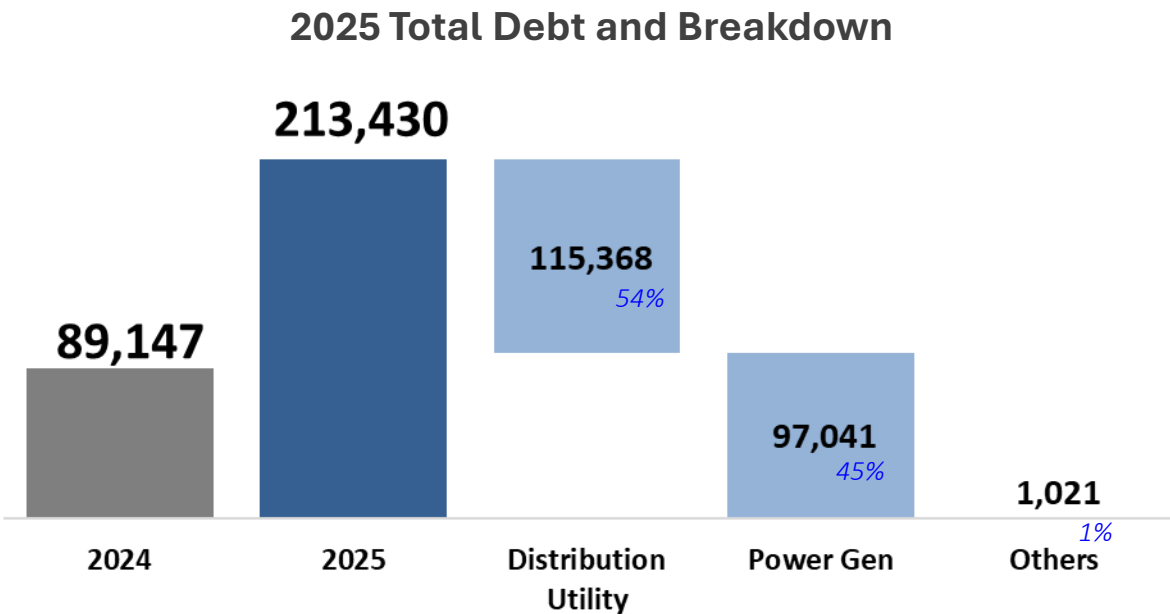
9M 2025 Power Generation Results of Operations

Strong performance from Power Generation driven by contribution of Chromite Gas and MThermal's participation in the Reserve Market

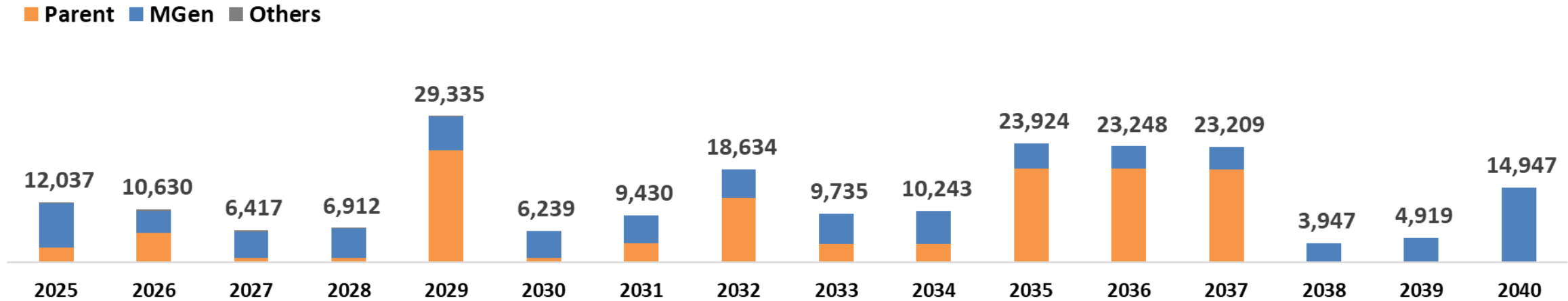
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Core Net income	PhP 3.6 Billion ▲ 135% vs. 2024	PhP 3.6 Billion ▲ 27% vs. 2024	PhP 63 Million ▲ 145% vs. 2024	PhP 10.1 Billion ▲ 5% vs. 2024	PhP 12.6 Billion
Meralco Stake	100%	51%	100%	58%	40.2%
Net Capacity and Location	841 MW; Coal and Oil plants in Visayas and Mindanao	455 MW; Coal plant in Mauban, Quezon	408.5 MWac; Solar plants in different parts of Luzon	900 MW; LNG plant in Jurong Island, Singapore	1,200-MW facility of SPPC, 1,275-MW facility of EERI and LNG import and regasification terminal – gas send out capacity of 2,400-MW
Highlights of Operations	<ul style="list-style-type: none">4,248 GWh of energy deliveredHigher earnings from the strategic participation of Visayas power plants in the reserve marketTotal contracted capacity of 554 MW	<ul style="list-style-type: none">2,664 GWh of energy deliveredHigher capacity fees with 98% availability factor vs. 90% last yearFully-contracted with Meralco under a 20-year PSA valid until 2039	<ul style="list-style-type: none">55 MWac BulacanSol delivered 71 GWh68.7 MWac Nuevo Solar Energy Corp. (NSEC) in Currimao, Ilocos Norte delivered 107 GWhPH Renewables, Inc. (PHRI) with 80.1 MWac capacity in Baras, Rizal delivered 108 GWh. Phase 2 was completed last Aug. 30, 2024SP Calatagan (49.7 MWac) and SP Tarlac (82.5 MWac) delivered 179 GWhGreentech Solar Energy, Inc., (GSEI)’s 19.8 MWac in Bongabon, Nueva Ecija delivered commissioning energy (29 GWh)Greenenergy For Global, Inc. (GFG)’s 52.7 MWac in Cordon, Isabela started commissioning in February 2025 and sold 63 GWh	<ul style="list-style-type: none">4,290 GWh of energy delivered96% availability factor vs. 90% last yearContribution of 100 MW Fast Start FacilityTotal contracted capacity of 753 MW	<ul style="list-style-type: none">Completed the acquisition on January 31, 2025Eight (8) months energy delivered of 8,467 GWhFully-contracted with Meralco under a 15-year 2,400 MW PSA

9M 2025 vs. 2024 Credit and Debt Profile Amounts in Million PhP

	Sep-25	Sep-24	%Δ
Cash, cash equivalents & short-term investments	89,718	74,688	20.1%
Gross debt	213,430	89,147	139.4%
Net debt	123,712	14,459	755.6%
Gross debt/EBITDA	2.5	1.2	116.4%
Net debt/EBITDA	1.5	0.2	673.3%
Gearing ratio	0.7	0.1	586.8%
Interest expense	6,710	3,981	68.6%
Interest income	2,545	3,011	(15.5%)

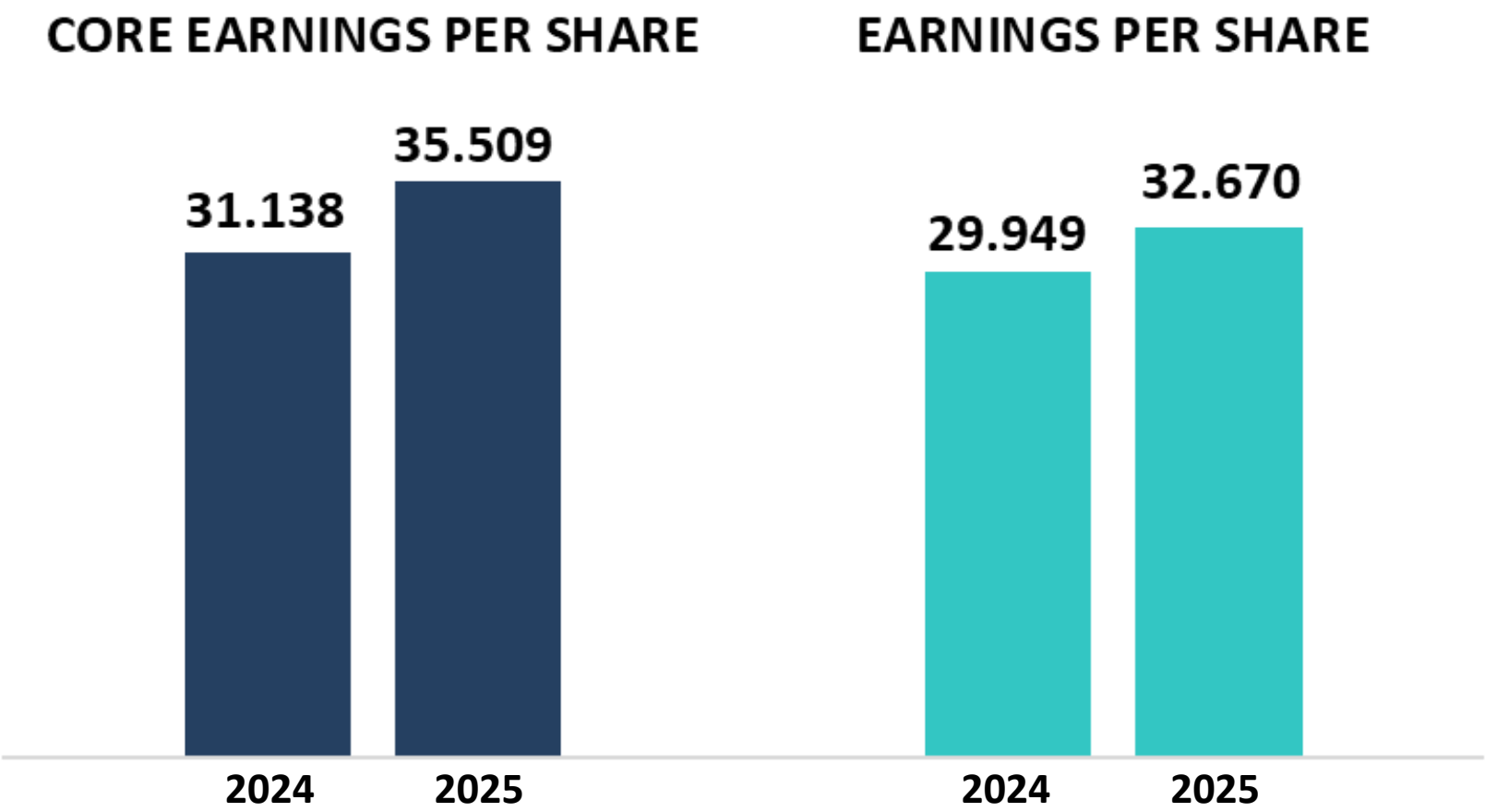


Debt Repayment Schedule



9M 2025 vs. 2024 Earnings per Share Amounts in PhP

Core EPS was at Php 35.509, up 14% versus Php 31.138 in 9M2024; reported EPS at Php 32.670 per, up 9% vs. 9M2024

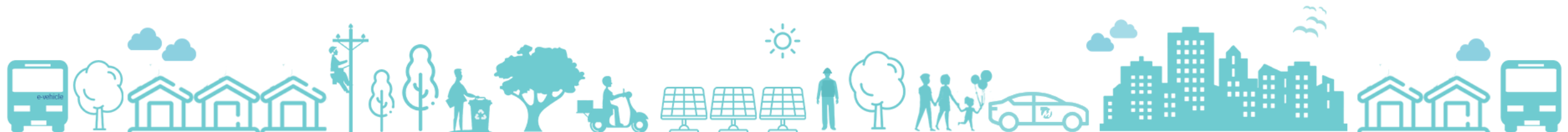




NINE MONTHS ENDED SEPTEMBER 30, 2025

OPERATIONAL PERFORMANCE

Media, Investors and Analysts Briefing
October 27, 2025



9M 2025 Operational Highlights

DISTRIBUTION

Business Drivers

Energy Sales

40,719 GWh

▼0.4% vs 40,872 in YTD 2024

DU Net System Input

42,199 GWh

▼0.7% vs 42,480 in YTD 2024

Meralco Peak Demand

9.13 GW

April 23, 2025
▼2.0% vs 9.32 in YTD 2024

Customer Count

8.178 Million

▲2.4% vs 7.988 Million in YTD 2024

Service Performance

System Loss (12-MMA)

5.78%

▼0.26 ppt vs 6.04 in Sep 2024

Total SAIFI

0.762 times

▼9.6% vs 0.842 in YTD 2024

Total SAIDI

80.576 minutes

▼8.3% vs 87.843 in YTD 2024

Time to Connect

1.41 days

▼3.4% vs 1.46 in YTD 2024

Electricity Rate per kWh

Average Retail Rate

PhP 11.63

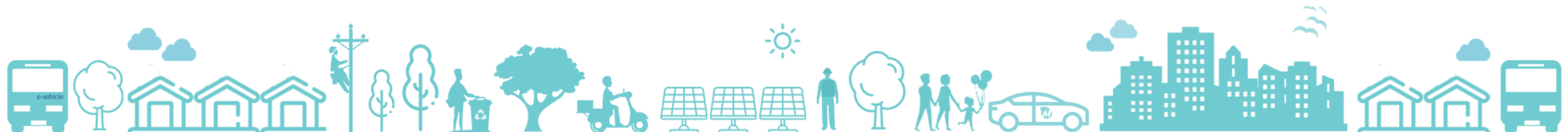
▲11.3% vs 10.44 in YTD 2024



NINE MONTHS ENDED SEPTEMBER 30, 2025

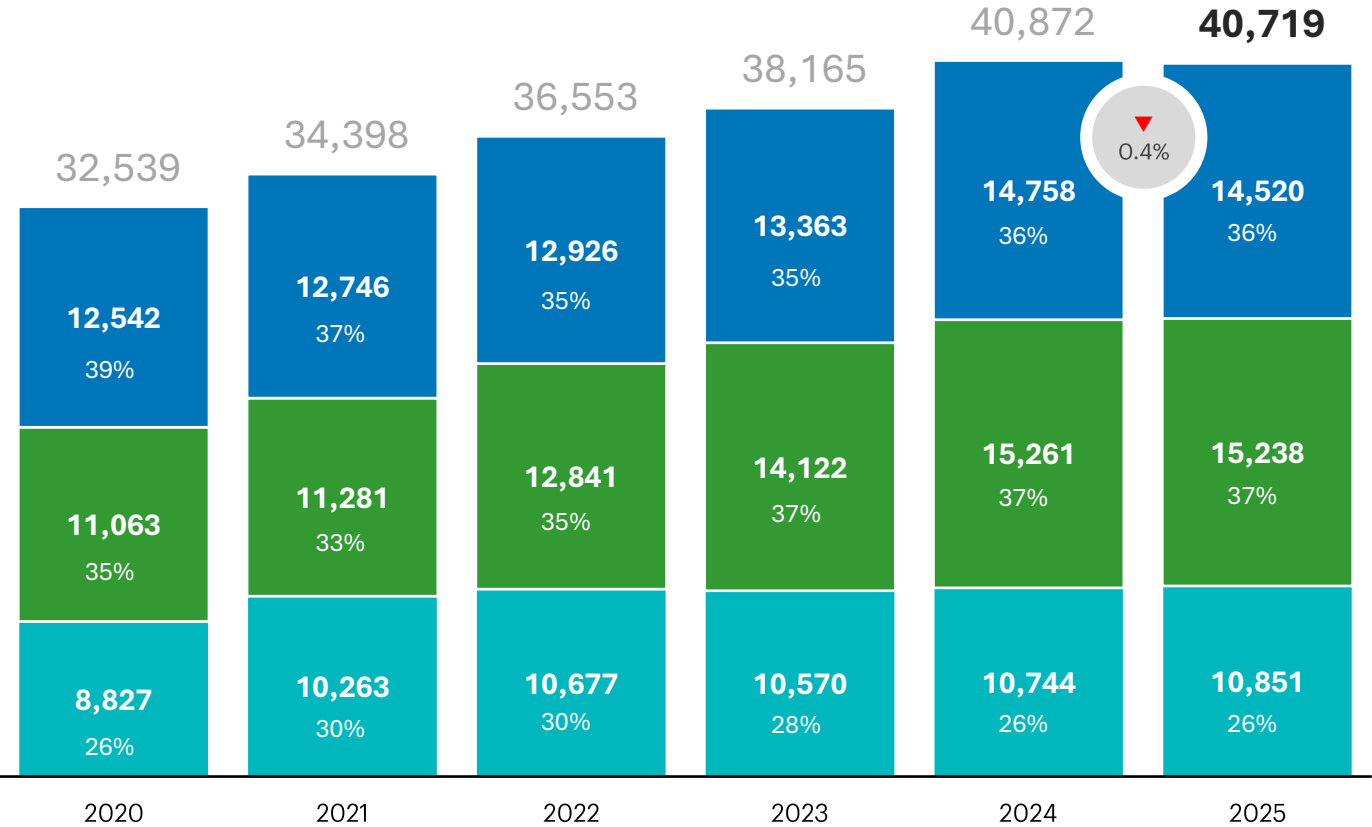
CUSTOMER REPORT

Media, Investors and Analysts Briefing
October 27, 2025



9M 2025 Consolidated Energy Sales in GWh

Declined vs. 2024 mainly due to impact of cooler temperatures and typhoons, despite higher customer count



DU Sales Drivers

- Residential**
Contracted 1.6% mainly due to lower organic sales resulting from cooler temperatures and typhoons
- Commercial**
Marginally declined 0.2% as impact of weather, vacancies, and lagging tourism counter expansions in Retail and Restaurants
- Industrial**
Slightly grew 1% as steady rise in Semicon, Steel, and Cement offset declines in Food and Beverage and Gen Wheeling

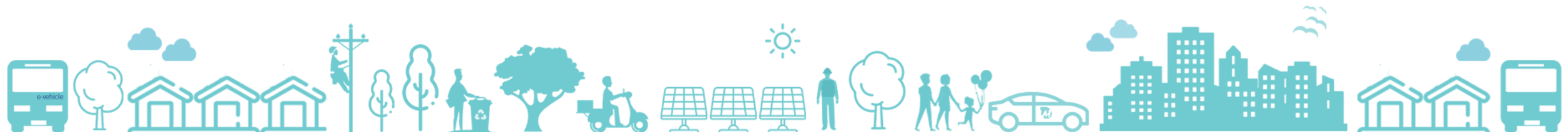
Parent is 99% | CEDC + SCPC is 0.1% |
Flat Streetlights account for < 1% | **9M 2025: 110 GWh**



NINE MONTHS ENDED SEPTEMBER 30, 2025

NETWORK REPORT

Media, Investors and Analysts Briefing
October 27, 2025



Q3 2025 Networks Project Updates

Capacity Addition & Reliability Improvement Projects from July to September 2025

1

**Capacity Addition
Project**

2

**Reliability Improvement
Projects**



300 MVA

Additional Capacity

Php 281 M

Total Capital Expenditures
(ERC-filed amount)

Supporting load growth and improving
service reliability in the following areas:

- Muntinlupa City
- Taguig City
- Parañaque City
- Laguna
- Batangas
- Rizal



Uprating of 115-kV Power Circuit Breakers at Gardner Substation

- Energized on July 27, 2025
- CAPEX: Php 93.33 million (*ERC-filed amount*)



Expansion of Calamba Delivery Point Substation with 3rd Power Transformer

- Energized August 19, 2025
- CAPEX: Php 161.95 million (*ERC-filed amount*)



Reliability Improvement of Binangonan Substation

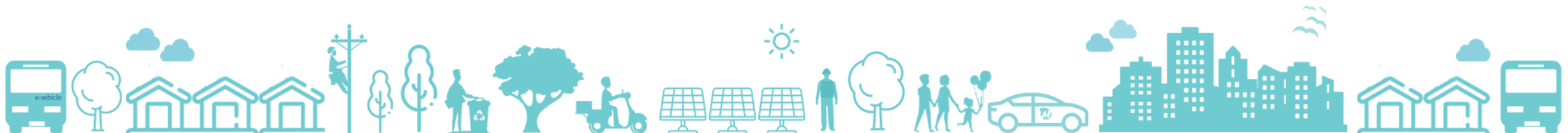
- Energized on September 25, 2025
- CAPEX: : Php 26.05 Million (*ERC-filed amount*)



NINE MONTHS ENDED SEPTEMBER 30, 2025

REGULATORY REPORT

Media, Investors and Analysts Briefing
October 27, 2025



ERC's Updates on MERALCO Rate Setting ^{1/2}

- During the October 16, 2025 Open Commission Meeting, the Commission adopted the following actions in relation to the Reset Process:
 - i. **APPROVED** – Rationalized Rules for Setting Distribution Wheeling Rates for Privately-Owned Electric Distribution Utilities Operating Under Performance Based Regulation (RRDWR);
 - ii. **APPROVED** – the issuance of a Resolution directing all Private Distribution Utilities (PDU) to file their respective AWAT Applications for the Lapsed Period; and
 - iii. **ADOPTED – TRENDING METHOD** as a New Valuation Methodology for the Regulatory Asset Base of MERALCO's Unbundling Application in compliance with the Supreme Court Decision in NASECORE v. ERC [G.R. No. 226443].

ERC's Updates on MERALCO Rate Setting 2/2

APPROVED – the issuance of a Resolution directing all Private Distribution Utilities (PDU) to file their respective AWAT Applications for the Lapsed Period

	DRTU-1	DRTU-2	DRTU-3	DRTU-4	AWAT1	AWAT2	AWAT3
ERC Case No.	2022-015 RC	2022-015 RC	2010-069 RC	2022-015 RC	2025-025 RC	2025-178 RC	To be filed
Description of Refund	Difference between P1.44 AWAT vs. provisional P1.38 IAR	Difference between P1.44 AWAT vs. provisional P1.38 IAR	3RP Asset True-Up Order	Difference between P1.47 AWAT vs. final P1.35 IAR plus interest	Difference between P1.51 AWAT vs. final P1.35 IAR	Difference between P1.53 AWAT vs. final P1.35 IAR	Difference between P__ AWAT vs. final P1.35 IAR
Period Covered	Jul 2015 to Nov 2020	Dec 2020 to Dec 2021		Jul 2015 to Jun 2022	Jul 2022 to Dec 2024	Jan 2025 to Jun 2025	July 2025 to June 2026
Total Refund Amount (in bn PhP)							
Approved	(13.89)	(4.84)	(7.76)	(21.77)	(19.96)	(4.69)	~(9 to 10)
Actual Refunded	(14.04)	(4.98)	(7.93)	(22.15)	(3.33)		
Average Refund Rate per kWh							
Overall	(0.1528)	(0.1064)	(0.2583)	(0.4790)	(0.1189)	(0.0276)	~(0.05 to 0.06)
Residential	(0.2761)	(0.1923)	(0.4669)	(0.8656)	(0.2024)	(0.0469)	~(0.09 to 0.10)
Actual Refund Period	Mar 2021 to Dec 2022 (18 months)	Mar 2022 to Jan 2023 (10 months)	May 2022 to Nov 2022 (7 months)	Jul 2022 to May 2023 (10 months)	Apr 2025 to Mar 2028 (ongoing)	36 months (proposed)	36 months (proposed)

Note: Total Actual Refunded PhP 52.44 billion as of end September 2025

Rationalized Rules for Setting Distribution Wheeling Rates for Private Distribution Utilities (RRDWR)

- ERC has not released the official resolution/rules to date.
- Highlights of the RRDWR:
 - Decouples the issues on the Lapsed Period, enabling all PDUs to have a fresh start to proceed with a rationalized and streamlined process.
 - Adopts the RAB Roll-Forward Handbook and Applicable provisions of the Position Paper.
 - The reset application for the approval of the ARR and PIS will include the proposal for the First Regulatory Year translation of the MAP into distribution rates of the various customer classes.
 - All PDUs will begin with their First Regulatory Period (1st RP) under the RRDWR
 - ❖ **Group A (MERALCO, CEPALCO, DECORP, and CLPI)**
1st RP shall cover July 1, 2026 to June 30, 2030 (RY2027-30).
 - ❖ Other Groups B, C, and D 1st RP will commence every 6 months thereafter.
 - **Group A Reset Application shall be filed by January 19, 2026.**
 - ❖ February to April 2026 – Jurisdictional, Expository, Evidentiary and Clarificatory Hearings on the Revenue Application
 - ❖ June 25, 2026 – Issuance of the ERC Decision
 - The ERC shall render only one final Decision, covering the ARR, PIS, and the Rate Translation. No more separate draft and final determinations.

DOE Department Circular No. DC2025-09-0013

“Guidelines for the Prioritization in the Procurement and Utilization of Indigenous Natural Gas (ING)” ^{1/2}

- Took effect on September 3, 2025, upon publication in 2 newspapers of general circulation
- Guidelines on prioritization applies only to procurement and utilization of ING over imported liquefied natural gas (LNG), and not the prioritization of electricity produced from ING over other conventional energy sources (e.g., coal)
- As a guiding principle in the Circular, ING shall be prioritized to help attain energy security without impairment of contracts. The policy applies to new ING volumes, so that all existing arrangements (e.g., current gas sale and purchase agreements) are not affected.

DOE Department Circular No. DC2025-09-0013

“Guidelines for the Prioritization in the Procurement and Utilization of Indigenous Natural Gas (ING)” ^{2/2}

- Salient provisions of DC2025-09-0013:
 - (Sec. 2) All users of natural gas (e.g., gas-fired power plants) shall **first utilize available quantities of ING**
 - (Sec. 3) Natural gas users have the **option to temporarily purchase LNG**, in lieu of ING, for a period not more than 3 consecutive months, subject to any contractual obligations under their respective GSPAs, when the ING price is higher than the 6-month weighted average of the landed cost of LNG purchased from the spot market, including all relevant taxes and regasification costs. DOE will evaluate and review the temporary purchase of LNG with due regard to the government’s share in the production of ING.
 - (Sec. 7a) Subject to the rules that will be promulgated on prioritization of electricity from ING, an ING supplier shall offer its gas at a **uniform price** to all qualified or prospective gas customers. Upon acceptance of such offer, the **available gas shall be allocated on a pro-rata basis according to the respective power generation capacities of purchasing customers**, under transparent and competitive terms and with due regard to technical and operational considerations.

Extension of Power Purchase Agreement (PPA) with FGPC

- **Term of PPA:** 25 years from Commercial Operations Date (COD) of the Santa Rita Plant on August 17, 2000, or until August 17, 2025 (“Initial Term”), which may be extended by reason of an Event of Force Majeure (“EFM”) or by mutual agreement of the Parties.
- **Extension due to EFM:** Extended from August 17, 2025 to August 28, 2025
- **Interim Extension by mutual agreement:** Extended from August 29, 2025 to January 31, 2026
 - **August 29, 2025:** Parties commenced implementation of the Interim Extension on basis of ERC Order dated August 27, 2025, which approved the Interim Extension conditioned on, among other things, (i) dispatch of FGPC’s Sta. Rita Plant at its minimum level only (Pmin), and (ii) pass-through rate to MERALCO for fixed fees shall be the previously-approved rates equivalent to or computed at 83% plant capacity factor.
 - **September 5, 2025:** Given different interpretation of FGPC, MERALCO filed a Very Urgent Motion for Reconsideration seeking confirmation that given dispatch of Plant is limited to minimum level only equivalent to 644 MW, the Minimum Energy Quantity (“MEQ”) under the MERALCO-FGPC PPA is also reduced from energy equivalent to 83% plant capacity factor to the Pmin of 644 MW for all hours.
 - **September 10, 2025:** ERC promulgated Clarificatory Order confirming (i) MEQ is reduced to Pmin of 644 MW for all hours or actual dispatch, whichever is lower (“New MEQ”); (ii) pass-through rate shall continue to be computed at 83%; and (iii) fixed fees shall be proportionately reduced based on actual dispatch capped at Pmin.

ERC Orders granting Interim Relief to Implement Baseload PSAs with GNPD (100 MW) & MPCL (500 MW)

Applicable rate and salient provisions are as follows:

Particulars	GN Power Dinginin Ltd. Co. (GNPD)	Masinloc Power Co. Ltd (MPCL)	Unit
Annual Capacity Fee	17,228.8800	17,568.0000	PhP/kW-year
Annual Non-escalating Fixed O&M Fee	2,661.0433	1,756.8000	PhP/kW-year
Non-escalating Variable O&M Fee	0.0350	0.1000	PhP/kWh
Fuel Fee	Fuel Cost shall be subject to MERALCO's validation based on ORs and supporting documents that GNPD shall provide to support its fuel cost claims	Pass-through, subject to the Guaranteed Plant Net Heat Rate as per Schedule 2 of the PSA or actual, whichever is lower	
Line Rental	Actual, capped at PhP0.3000/kWh for CY 1 to 5 and PhP0.2000/kWh for CY 6 to 15	Actual, capped at PhP0.1500/kWh	
Equivalent Rate (Year 2025, line rental inclusive and VAT-ex)	PhP 4.9143/kWh (Headline Rate Year 2025) PhP 4.9041/kWh (LCOE)	PhP 4.8546/kWh (Headline Rate Year 2025) PhP 4.8675 (LCOE)	

- *Term: 15 Contract Years, pursuant to Section 2.2 of PSA*
- *Availability: 100% (i.e., no outage allowance)*
- *Replacement Power Cost at lower between actual price of alternative supply and approved VOM & Fuel Fees*

ERC Decision

Approving Mid-Merit PSA with GNPD (400 MW)

Applicable rate and salient provisions are as follows:

Particulars	Rate	Unit
Annual Capacity Fee	18,000.0000	PhP/kW-year
Annual Escalating Fixed O&M Fee	2,661.0433	PhP/kW-year
Escalating Variable O&M Fee	0.0350	PhP/kWh
Fuel Fee	Fuel Cost shall be subject to MERALCO's validation based on ORs and supporting documents that GNPD shall provide to support its fuel cost claims.	

- *Equivalent Rate of PhP6.7333/kWh - Headline Rate (Year 2025, line rental inclusive and VAT exclusive) and PhP6.8586/kWh – LCOE Rate (line rental inclusive and VAT exclusive)*
- *Line Rental Charge: For GNPD's account*
- *Term: 15 Contract Years, pursuant to Section 2.2 of PSA*
- *Availability: 100% (i.e., no outage allowance)*
- *Replacement Power Cost at lower between actual price of alternative supply and approved VOM & Fuel Fees*

ERC Decision

Approving Renewable Energy Mid-Merit PSAs

- On September 11, 2025, MERALCO received ERC Decisions granting **Final Authority** to implement the RE MM PSAs with San Roque Hydropower, Inc. (SRHI) (340 MW) and Gigasol3, Inc. (Gigasol3) (139 MW), subject to conditions such as:
- Notice to ERC when Events of Force Majeure occur;
- Prior ERC approval for termination, reduction in contract capacity that will result in higher blended generation rate, assignment, amendment, and increase in contract capacity to comply with RPS requirement at rate more advantageous to customers; and
- Penalties incurred by power supplier to be used to reduce generation charge to customers, while incurred by MERALCO to be borne by it (i.e., not passed on to customers)
- Applicable salient provisions are as follows:

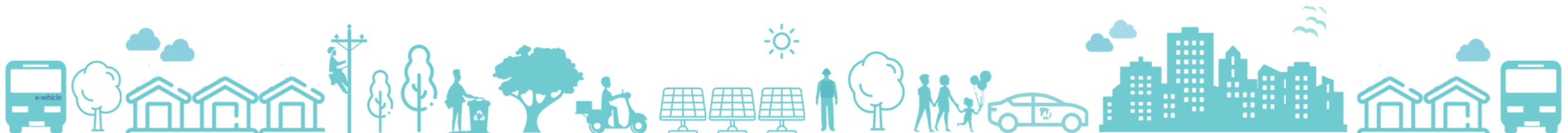
	SRHI	Gigasol3
Price (50% PCF)	PhP7.1000/kWh	PhP8.1819/kWh
Line Rental	Actual, capped at PhP0.1500/kWh	Borne by Gigasol3

- Availability and Source: 100% (i.e., no outage allowance) from Plant, WESM, or other sources, provided guaranteed RECs complied with



POWER GENERATION OPERATING RESULTS

Media, Investors and Analysts Briefing
October 27, 2025



Maintaining strong health and safety performance across all sites



65+ million

Safe Man-Hours (Running Total)

0

Lost Time Incidents

13

First Aid Cases

0

Fatality





5

Recordable Case



9M 2025 Energy delivered up by 75% versus 9M 2024



Business Unit		Year-to-Date Performance in GWh		
		2024	2025	change
	Global Business Power	4,281	4,248	▼ 0.8%
	San Buenaventura Power Ltd. Co.	2,493	2,664	▲ 7%
	PacificLight Power	4,299	4,290	▼ 0.2%
	LNGPH	0	8,467	--
	MGEN Renewable Energy Inc. & SPNEC	483	557	▲ 15%
		11,556	20,226*	▲ 75%

*Energy delivered is comprised of contracted capacities and participation in the energy and reserve market.
 *20,226 = figure is rounded off



MGEN Thermal introduces its new leadership team and announces updates on the Toledo BESS project



Felino "Lino" Bernardo

Arnel Santos

Mr. Felino "Lino" Bernardo joined MGEN Thermal as the new President and CEO.

Joining him is MGEN Thermal SVP, Chief Operations Officer, Mr. Arnel Santos



MGEN unit formally signed an Engineering, Procurement, and Construction (EPC) Contract with Contemporary Amperex Technology Co., Limited (CATL) and SUMEC Complete Equipment and Engineering Co., Ltd. (SUMEC) for the development of a Battery Energy Storage System (BESS) in Toledo, Cebu.

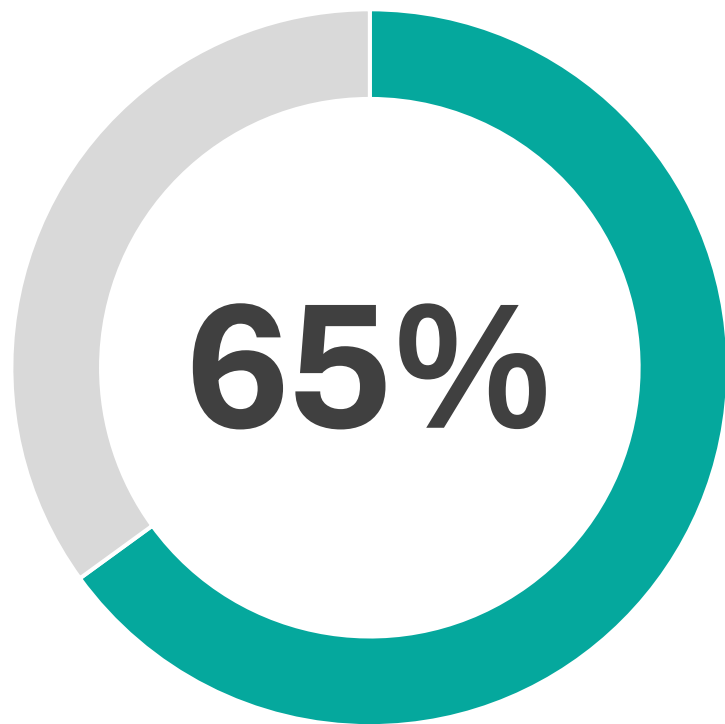
PLP Taps Mitsubishi Power-JEL Consortium to Build Singapore's Largest High-Efficiency CCGT Plant



In October, PacificLight Power Pte. Ltd. (PLP), MGEN's Singapore-based subsidiary, selected a consortium of Mitsubishi Power and Jurong Engineering Limited (JEL) as the Engineering, Procurement, and Construction (EPC) contractor for its upcoming combined cycle gas turbine (CCGT) project in Singapore.

Steady Progress in MTerra Solar's Construction and Site Development

Including grid interconnection and land acquisition, conversion and reclassification



**Phase 1 Overall project completion
as of October 15, 2025**



MGEN Thermal Cebu Operations Following the Earthquake



Following the magnitude 6.9 earthquake that struck Northern Cebu on 30 September 2025, MGEN's thermal plants in Cebu — Cebu Energy Development Corporation (CEDC) and Toledo Power Company (TPC) — **tripped as a safety precaution** during the seismic event.

Shortly after (1 October 2025), **all CEDC units and TPC unit were synchronized to the grid.**

Supporting Recovery in Northern Cebu Through MGEN's Relief Operations



MGEN, through CEDC and TPC, has already mobilized **₱1.3 million worth of relief goods** to support families affected by the recent earthquakes in northern Cebu.

The relief operations **distributed almost 2,000 food packs and essential supplies** – including rice, canned goods, and 20-liter water containers – in coordination with local authorities and partner communities.



Sustained Relief and Safety Efforts Under One MGEN



MGEN Thermal Cebu Energy

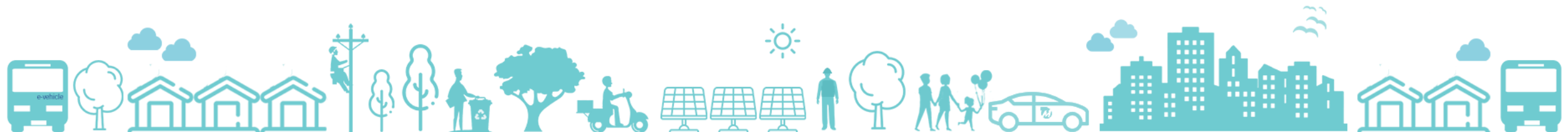


Beyond the initial relief operations, MGEN's Head Office is extending further assistance to families in need. Altogether, **One MGEN's efforts are set to reach 2,230 families in Cebu.**

As safety remains MGEN's top priority, it will **also be assessing the overall structural integrity of the plants and carry out necessary repairs, if needed.**



Powering a Better Tomorrow





One Meralco Sustainability Updates

Media, Investors, and Analysts' Briefing

27 October 2025

#PoweringTheGoodLife





What We Will Cover Today

1 One Meralco Long-term Sustainability Strategy Summit

2 ESG Performance

- a. FTSE4Good Index
- b. Bloomberg Gender Equality

3 Sustainability Recognitions

- a. International Business Awards
- b. Asia Pacific Stevie Awards
- c. The Manila Times Sustainability Champions Awards
- d. Asia Integrated Reporting Awards

1

We unveiled One Meralco's Long-term Sustainability Strategy via a Leaders' Summit in September

Horizons

Overview

Long-Term Sustainability Strategy

- Our just, orderly, and affordable transition to clean energy from 2021 to 2050

Date: September 19, 2025

Venue: Meralco Theater

Over 600+ Leaders including Board of Directors, DOE, and MPIC CSOs



Key Insights



"We must deliver not just power, but purpose. No one builds the future alone."

-MVP



"Energy transition must be inclusive, resilient, and rooted in people's lives. Sustainability is legacy work."

-Sec. Garin



"MGEN will lead renewables landscape while solving the energy trilemma."

-EVR



"Balance is key. Our Long-term Sustainability Strategy is science-based, economic and practical, and most importantly, people-centered."

-RBR



"Community initiatives are lifelines that bridge poverty to productivity."

-JOT

Meralco continues to deliver strong ESG performance, reinforcing its commitment to global sustainability standards

Meralco remains a FTSE4Good Index constituent for the fifth straight year

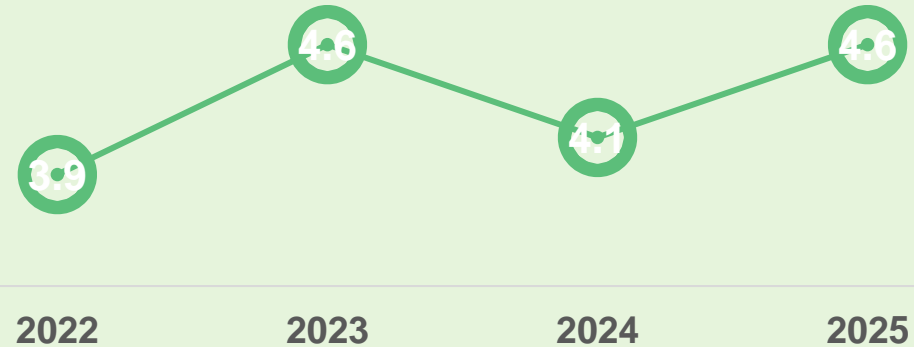


FTSE4Good

The FTSE4Good Index Series is designed to identify companies that demonstrate strong environmental, social, and governance practices measured against globally recognized standards.

Meralco improved its Bloomberg Gender Equality Score through strengthened leadership in Diversity and Inclusion

Bloomberg Gender Equality Score



Notes:

1. Rating system: 0 (lowest) to 10 (highest)
2. All scores incorporate a 2-year data lag

Bloomberg

3a

One Meralco shines on the global stage with all-time best 15 Stevies at the 2025 International Business Awards (1 of 2)

10 of 15 awards recognize our leadership in Sustainability

● Sustainability-related



THE INTERNATIONAL BUSINESS AWARDS®

“The Olympics for the workplace”

Celebrates organizational and individual excellence across the globe

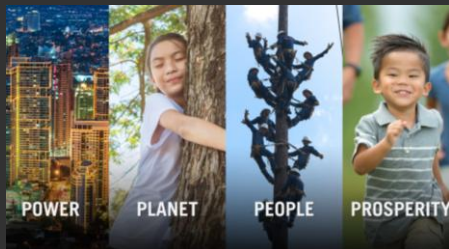
3,800+ nominations. 78 countries. 250+ executive judges worldwide

GOLD AWARDEES

Sustainability Leadership Award in Asia, ANZ

Meralco Powering the Good
Life

🏆 3-Peat



Sustainability Initiative of the Year in Asia, ANZ

Meralco Greening the
Network

🏆 1st Win



Sustainability & Environment Video Category

MTerra Solar: The World's Largest
Integrated Solar & Battery Facility

🏆 New



Corporate & Community B2B Event

Meralco Powerhouse:
Reigniting Confidence,
Powering the Future



Sustainability Hero of the Year in Asia, ANZ

Raymond Ravelo
Meralco Chief Sustainability Officer

🏆 3-peat



3a

One Meralco shines on the global stage with all-time best 15 Stevies at the 2025 International Business Awards (2 of 2)

10 of 15 awards recognize our leadership in Sustainability

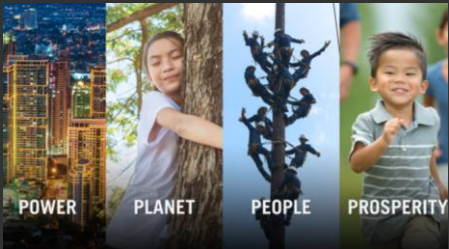
● Sustainability-related

SILVER AWARDEES

Achievement in Environment, Social, & Governance

Meralco Powering the Good Life

🏆 New



Achievement in Diversity & Inclusion

#Mbrace: Meralco's Diversity & Inclusion Program

🏆 3-peat



Excellence in Circular Economy Practices

Meralco's Race to Zero Waste

🏆 New



Sustainability Advocate of the Year

**Raymond Ravelo
Meralco Chief Sustainability Officer**

🏆 New



BRONZE AWARDEES

Sustainability & Environment Video Category

BulacanSol: Meralco's Road to a Coal-Free Future by 2050

🏆 New



Organization of the Year – Non-Profit or Government

One Meralco Foundation

🏆 New



Corporate & Community Corporate Event

Meralco Liwanag Park 2024: Honoring Service, Partnerships, & the Power of Community



Corporate & Community Corporate Event

The 9th Meralco Luminaries: Brighter New World

🏆 Back-to-Back



Thought Leader of the Year – Non-Profit

Jeffrey Tarayao, One Meralco Foundation President

🏆 3-peat



Best Annual Report Publicly-held Corps

Meralco's Pangako: The 2023 Annual & Sustainability Report

🏆 New



3b

One Meralco wins big anew in the 2025 Asia-Pacific Stevie Awards, with 9 of 11 awards highlighting ESG excellence

● Sustainability-related



ASIA-PACIFIC
STEVIE® AWARDS

- Recognizes innovation in the workplace throughout 29-market APAC region
- Winners determined by panel of 100+ executives worldwide

GOLD AWARDEES

Innovation in Energy & Sustainability

MTerra Solar: The World's Largest Integrated Solar & Battery Facility



Sustainability & Climate Protection Services

MTerra Solar: The World's Largest Integrated Solar & Battery Facility



Climate Hero of the Year

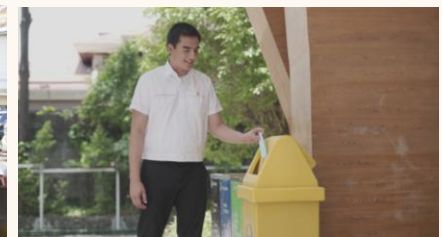
Raymond Ravelo
Meralco Chief Sustainability Officer



SILVER AWARDEE

Innovation in Sustainability Reuse and Recycle

MTerra Solar: The World's Largest Integrated Solar & Battery Facility



BRONZE AWARDEES

Sustainability & Climate Protection Services

BulacanSol: Meralco's Road to a Coal-Free Future by 2050



Award for Innovation in Internal (Corporate) Events

Meralco Liwanag Park: Honoring Service, Partnerships, and the Power of Community



Sustainable Business Models

MTerra Solar: The World's Largest Integrated Solar & Battery Facility



Innovation in Annual Reports

Pangarap: Creating a Better World for Dreamers Through Community Empowerment



Innovation in Annual Reports

Pangako (Promise): The 2023 Annual and Sustainability Report



Innovative Achievement in Diversity & Inclusion

Meralco's #Mbrace Diversity and Inclusion Program



Sustainability Campaign of the Year

Meralco's Sustainability Agenda: Powering the Good Life



The Manila Times recognized Meralco as Sustainability Champion, and featured in inaugural ESG publication

The Manila Times®

Sustainability Champions Awards

Envisioning Our Green Future

- Recognized 15 agencies and organizations driving sustainability aligned with UN SDGs
- Focus on 4 I's of Sustainability: Initiative, Impact, Inclusiveness, Integration



Maiden Sustainability Bookazine

Green Urban Growth– Pathways to Prosperity

- Launch: September 25
- Annual publication on ESG reporting and sustainability initiatives
- Feature: “How Meralco is Lighting the Way to Prosperity”



3d

Meralco's inaugural Integrated Report earns top honors at the 2025 Asia Integrated Reporting Awards



- The Asia Integrated Reporting Awards (AIRA) recognize the best companies across Asia, the Pacific, and Middle East in sustainability and corporate reporting
- Winners selected through rigorous evaluations and reputation checks—with 22 companies from 6 countries advancing to the final round



Asia's Best Integrated Report (First Time Category)

Manila Electric
Company (PH)

Platinum



Enerjisa Üretim (Turkey)
Gold

ENERJISA ÜRETİM

Kenanga Investment
Bank Berhad (Malaysia)
Silver

kenanga

Cebu Air, Inc (PH)
Bronze

cebu pacific

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