



BIDDING
CONTRACT CAPACITY OF 200 MW RE BASELOAD (AC, NET),
EFFECTIVE FEBRUARY 2026

BID BULLETIN NO. 5
(16 February 2026)

To all Interested Bidders:

At the Bid Submission Deadline, out of the fourteen (14) Interested Bidders that manifested their interest to participate in this Bidding, the following eight (8) Interested Bidders, enumerated in the order of the BAC-PSA's receipt of their respective bids at the Bid Submission Deadline, submitted Document Submissions containing their Qualification Documents, Technical Proposal, and Bid Price, and have **"PASSED"** the "Pass/Fail" criteria contained in the Bidding Documents:

1. **MARIVELES POWER GENERATION CORPORATION,**
2. **SUAL POWER INC.,**
3. **SAN MANUEL SOLAR INC.,**
4. **ACEN CORPORATION,**
5. **NEGROS ISLAND SOLAR POWER INC.,**
6. **FIRST GEN HYDRO POWER CORPORATION,**
7. **BAC-MAN GEOTHERMAL INC., and**
8. **THERMA LUZON, INC.**

Pursuant to Section 5 of the IPB, such finding is subject to Post-Qualification evaluation within seven (7) days from the Notification of Best Bid to further determine to the BAC-PSA's satisfaction whether the Interested Bidders with the Best Bids comply with and are responsive to all the requirements and conditions specified in the Bidding Documents.

Meanwhile, considering that no signature of the notary public appears in (a) Energy Development Corporation's Annex "QD-3" and Annex "QD-4" pertaining to its "Sworn Attestation Against Corruption" and "Sworn Attestation of No Conflict of Interest", and (b) Green Core Geothermal Inc.'s Annex "QD-6" pertaining to its "Certification of the Bidder's Total Uncontracted Capacity", both in the scanned soft copy files submitted and the hard copy found in the Bidders' original copy box, **ENERGY DEVELOPMENT CORPORATION** and **GREEN CORE GEOTHERMAL INC.** are determined to have **FAILED** to fully comply with the "Pass/Fail" criteria contained in the Bidding Documents and Pre-Qualification Evaluation. The disqualified bidders and the BAC-PSA Secretariat are directed to coordinate and arrange the return of the disqualified bidders' remaining unopened envelopes (i.e., Technical Proposal-Envelope 2 and Bid Prices-Envelope 3).

As of the issuance of this Bid Bulletin, no formal request for reconsideration to the BAC-PSA or any protest to the governing board of MERALCO has been **received** from the Interested Bidders of this Bidding. In any case, on account of Section 8.7¹ of the IPB and Section 19,² Article VI of the ERC CSP Guidelines, the continuation or resumption of the Opening of Document Submission and Opening of the Bid Prices (Envelope 3) is hereby set at **4:45 P.M. today, 16 February 2026.**

The result of the Pre-Qualification Evaluation and the opening of the bid prices (Envelope 3) are without prejudice to the result of the Post-Qualification evaluation.

For your guidance and information.

**Bids and Awards Committee-Power Supply Agreements (“BAC-PSA”)
Manila Electric Company**

(sgd)

Lawrence S. Fernandez
Chairperson

¹ Section 8.7, IPB: “In no case shall the pendency of any request for reconsideration to the BAC-PSA or any protest to the governing board of Meralco stay or delay the Bidding.”

² Section 19, Article IV of the ERC CSP Guidelines: “Section 19. Effect of Protest - Any protest at any stage of the CSP shall not stay nor delay the bidding process. xxx”