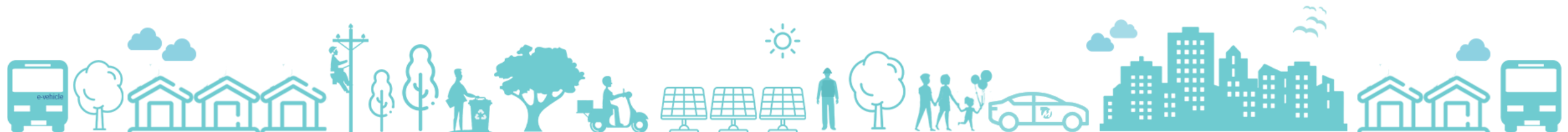




FIRST QUARTER ENDED MARCH 31, 2026 FINANCIAL AND OPERATIONAL HIGHLIGHTS

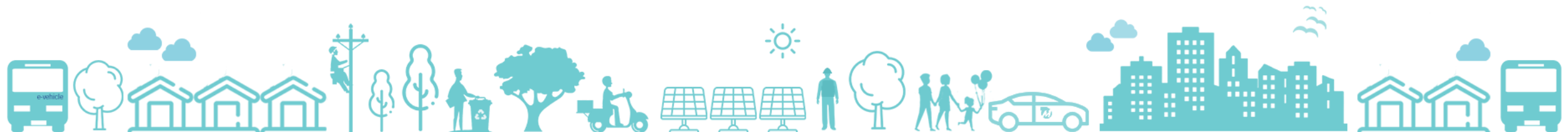
Media, Investors and Analysts Briefing
May 4, 2026





FIRST QUARTER ENDED MARCH 31, 2026 FINANCIAL PERFORMANCE REPORT

Media, Investors and Analysts Briefing



CCNI grew 2% from the combined contribution of a stable Distribution Utility and the growing Power Generation portfolio

Distribution Utility

- **CCNI contribution of PhP 5.3B; 46% of CCNI**
- **Sales volume** slightly lower at **12,273 GWh** vs. 12,493 GWh in 2025



Power Generation

- **CCNI contribution at PhP 5.1 billion, up 51%; 45% of CCNI**
- **Sales volume** at **6,626 GWh**, up **25%** from 5,294 GWh last year mainly driven by LNGPH's full quarter volume
- **Thermal plants:**
 - Generated **PhP 1.2 billion revenue from the Reserve Market**
 - On January 26, 2026, the ERC granted **PEDC's CIC claim** representing unrecovered losses from September 26 to December 4, 2022 of **PhP 380.6 million**



Power Generation

- **MGen Renewables:**

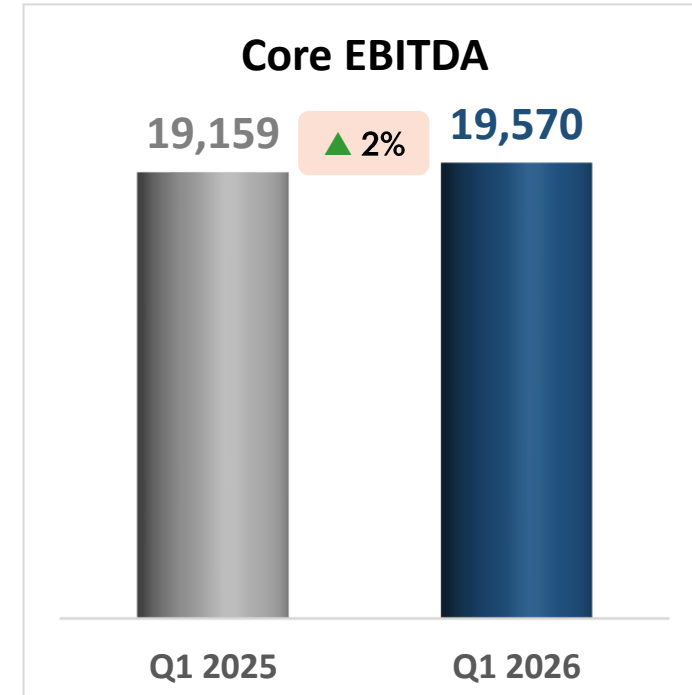
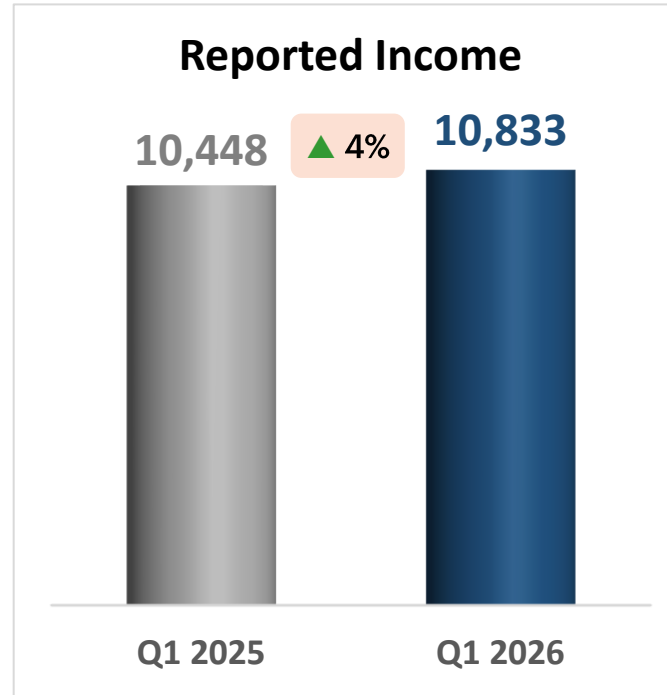
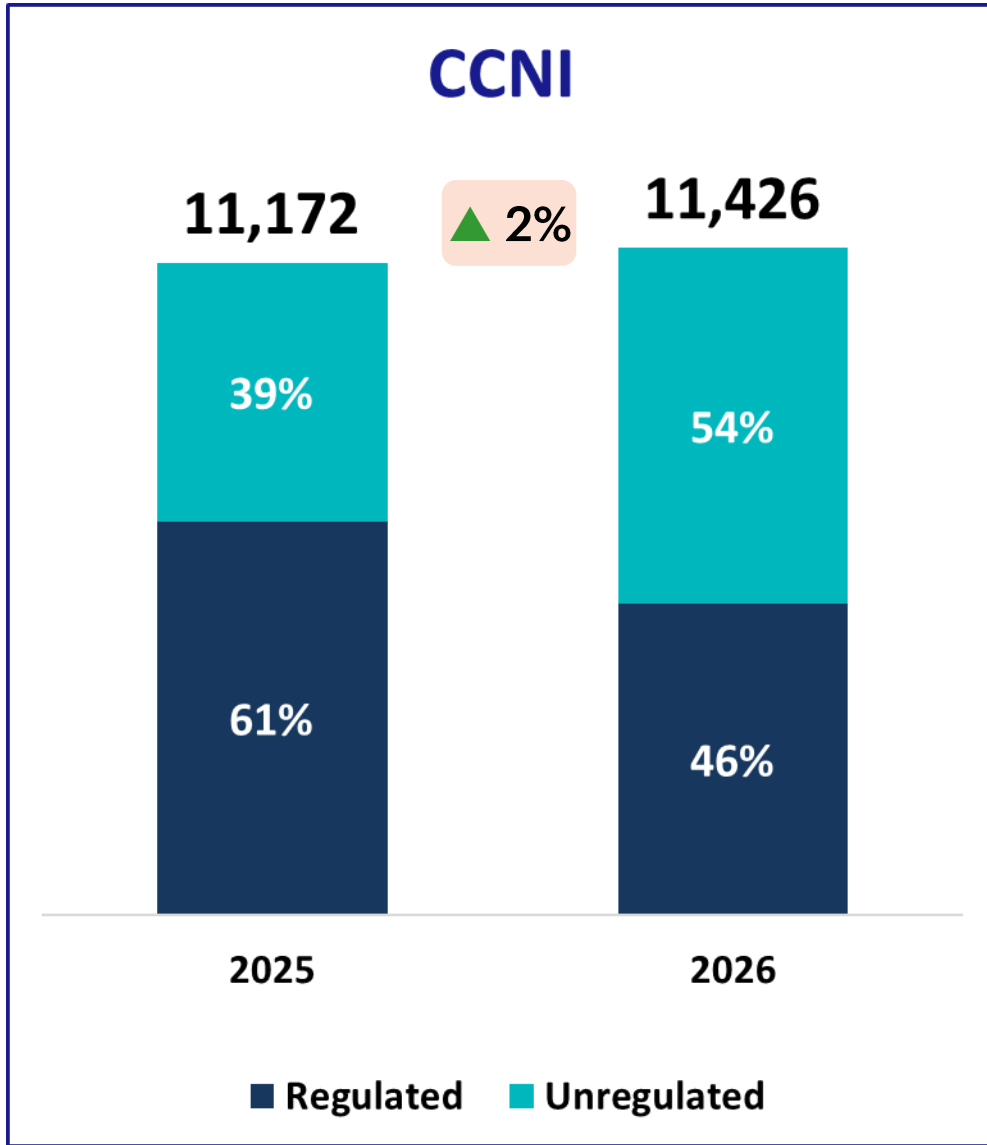
- On February 27, 2026, the ERC issued an advisory on clarifications and revisions of the Feed-In-Tariff Allowance (FIT-All) adjustment for 2021 to 2025. The total FIT-All positive rate adjustment applicable to SP Calatagan was **PhP 69 million**
- MTerra Solar achieved key milestones in March, beginning with the delivery of an initial **85 MW** of clean energy to the Luzon Grid on March 14. This output was progressively ramped up to **250 MW** by the end of the month, in line with grid integration parameters of the National Grid Corporation of the Philippines (NGCP). Complementing this, the project successfully energized the first tranche of its battery energy storage system (BESS), enabling the delivery of 450 MWh (equivalent to 112.5 MW) of stored energy to the grid during nighttime hours. Total energy sold for the month reached **10.6 GWh**
- On March 18, 2026, NGCP issued a Provisional Certificate of Approval to Connect (PCATC) for 3 Barracuda Energy Corp's (Lasso) **450 MWac solar power plant** in Bugallon, Pangasinan. Lasso started delivering power to the grid at 50 MW, ramping up to 300 MW by March 31. It generated total energy of **7.7 GWh**



Retail Electricity Supply (RES)

- **Sales volume** of **1,827 GWh** up by **9%**, mainly from new customer accounts

Q1 2026 vs. 2025 Financial Highlights Amounts in Million PhP



Sales Volumes (in GWh)

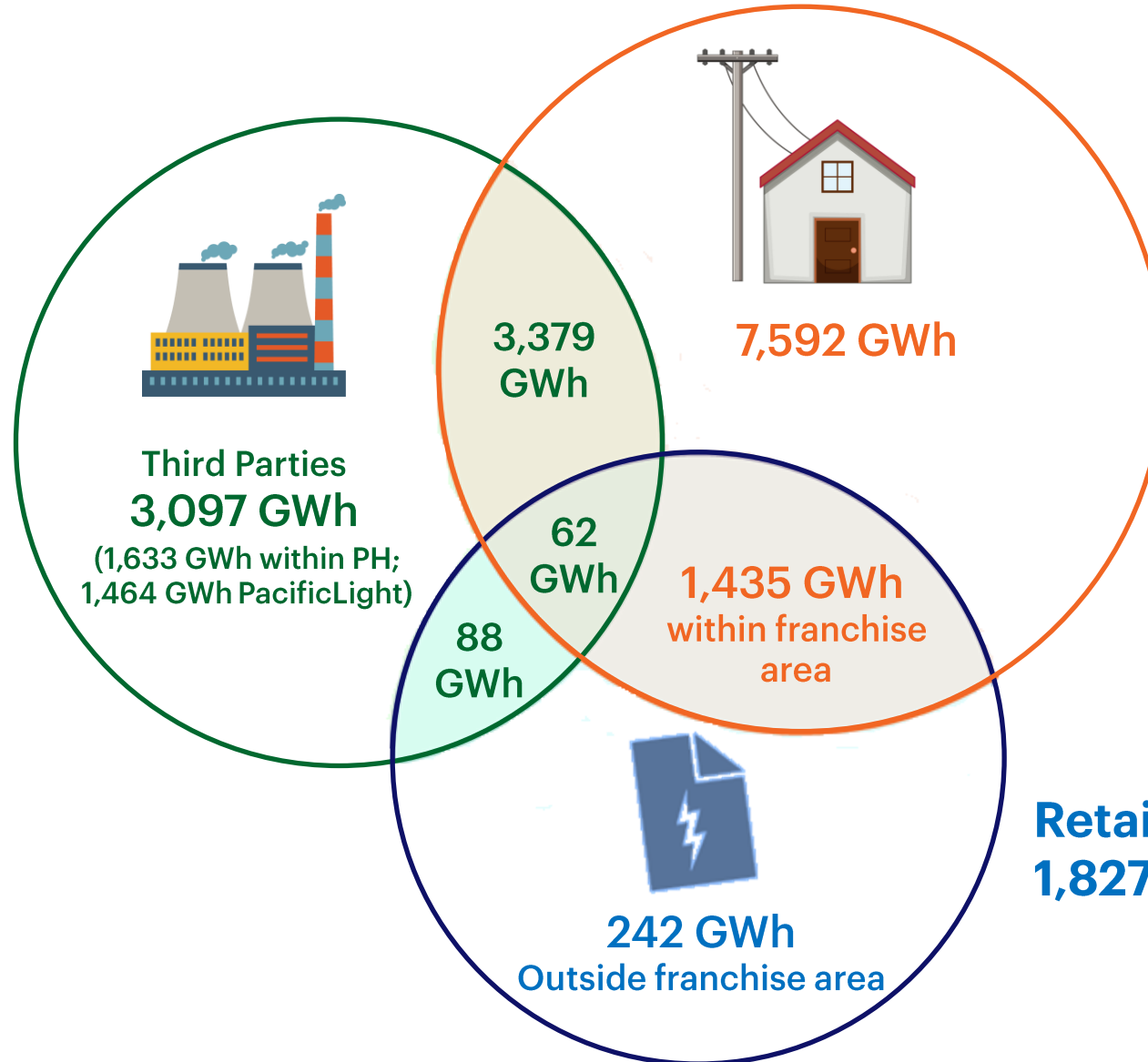
	2026	vs. last year
DU	12,273	▼ 2%
Power Gen	6,626	▲ 25%
RES	1,827	▲ 9%

Note: System-wide power sales volume at 15,895 GWh, up 2% vs. 15,621 GWh in 2025

Q1 2026 System-Wide Power Sales Volume Amounts in GWh

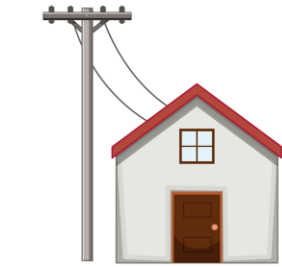
System-wide power sales volume at 15,895 GWh, up 2% vs. 15,621 GWh in 2025

MGEN
6,626 GWh
5,223 GWh within PH



Distribution Utility
12,468 GWh*

** Inclusive of sales volume of PELCO II*



7,592 GWh



Third Parties
3,097 GWh
(1,633 GWh within PH;
1,464 GWh PacificLight)

3,379
GWh

62
GWh

1,435 GWh
within franchise
area

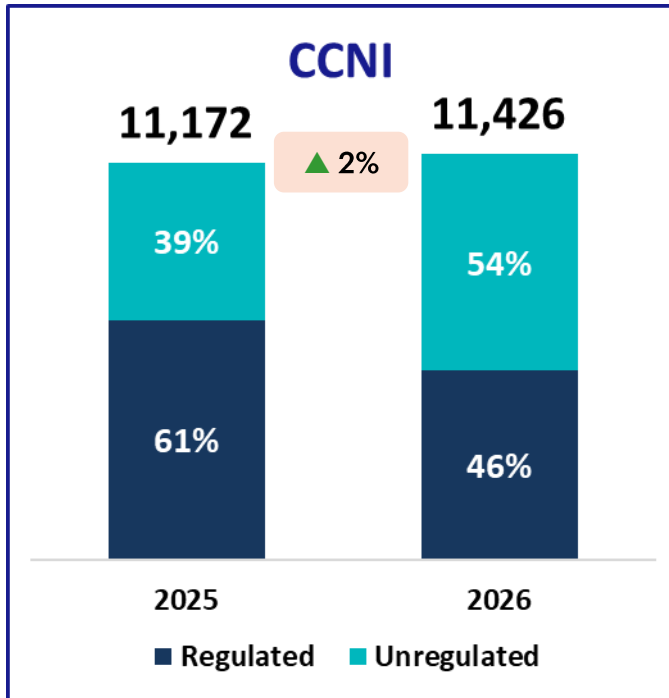
88
GWh



242 GWh
Outside franchise area

Retail Electricity
1,827 GWh

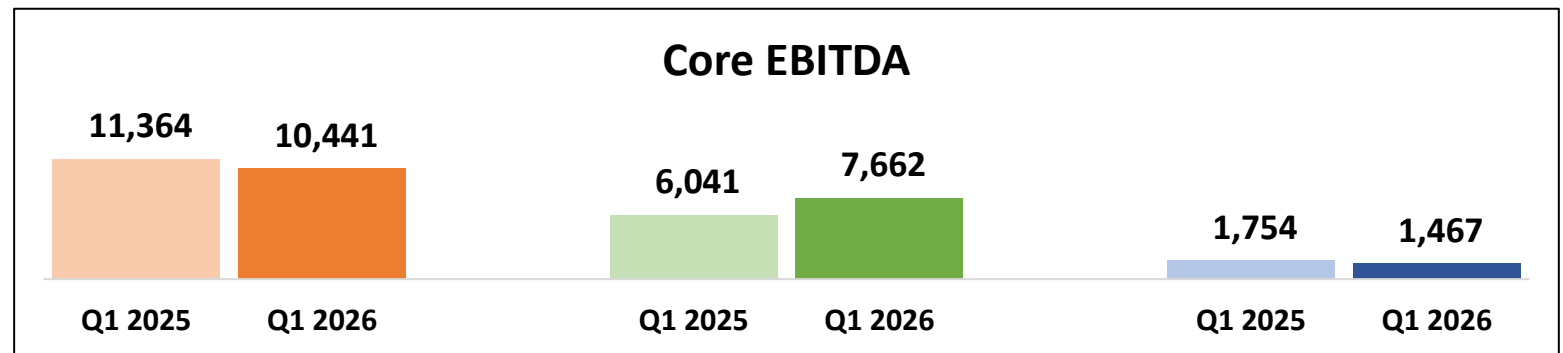
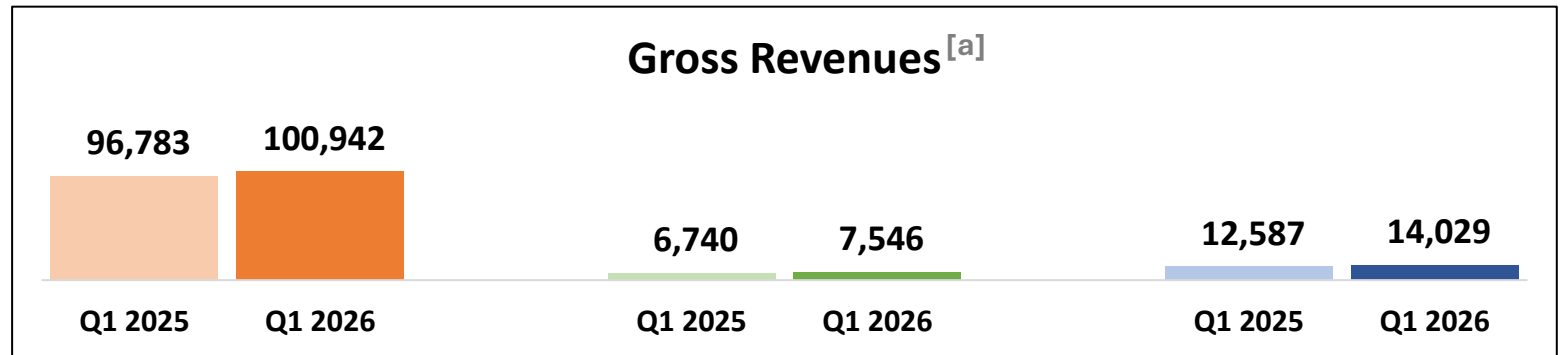
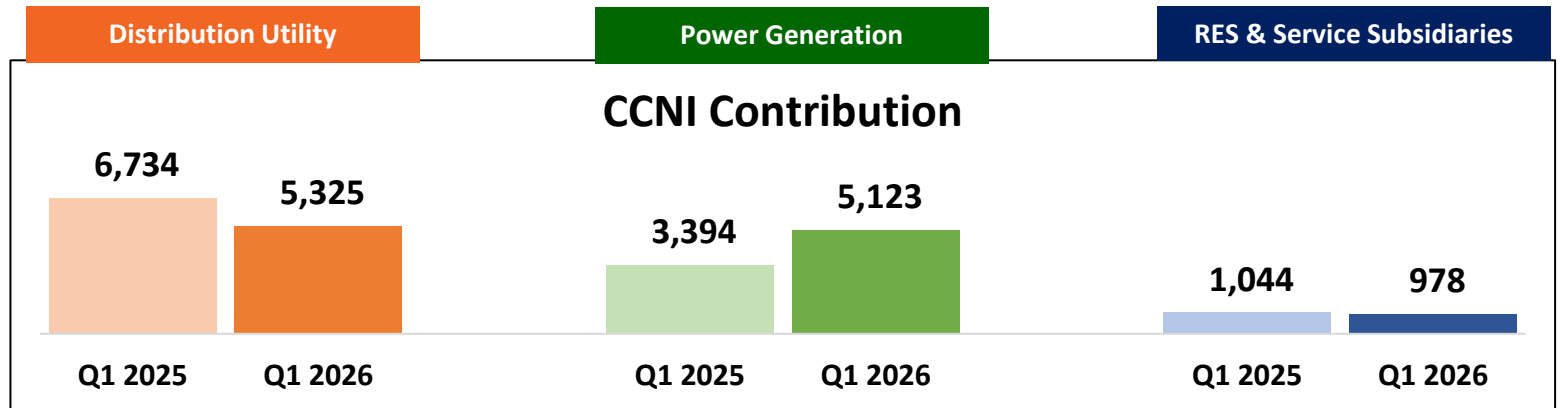
Q1 2026 vs. 2025 Segment Highlights Amounts in Million PhP



Sales Volumes (in GWh)

Segment	Volume (GWh)	Change vs. last year
DU	12,273	▼ 2%
Power Gen	6,626	▲ 25%
RES	1,827	▲ 9%

Note: System-wide power sales volume at 15,895 GWh, up 2% vs. 15,621 GWh in 2025



[a]Gross of eliminations

Q1 2026 vs. 2025 Revenues Amounts in Million PhP



Gross Revenues



Rose 5% driven by higher pass-through generation and transmission charges of the DU and higher Power Generation revenues



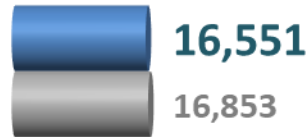
Generation, Transmission and others



Up 7% due to (i) purchased power contract price adjustments; (ii) higher fuel cost of gas plants; (iii) increase in ancillary service charges and implementation of a higher MAR of NGCP beginning July 2025; and (iv) Peso depreciation



Distribution



Down 2% due to the lower volume sold and the PhP 0.0023 per kWh downward rate adjustment for reset expert costs starting February 2025



Energy Fee



9% increase from GBP's higher WESM revenues, SP Calatagan's FIT rate adjustment, higher irradiation of solar power plants and PEDC's fuel CIC adjustment, partially offset by weaker reserves market pricing

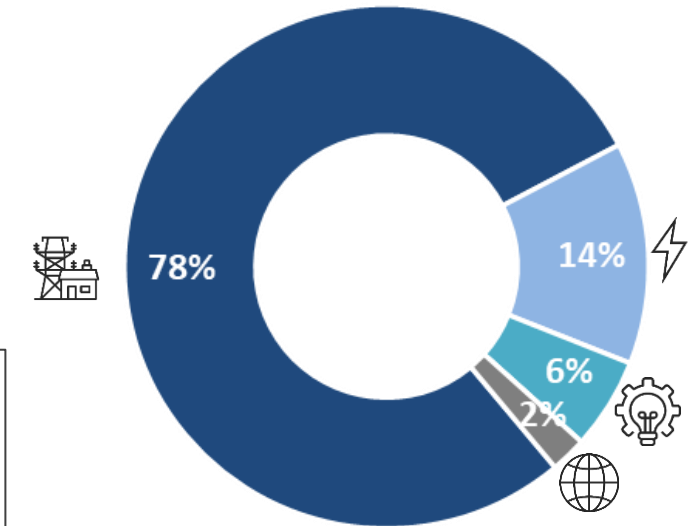


Non-electric



Largely from Radius for its enterprise and SME accounts and billable projects to PLDT; from MIESCOR's EPC projects; and MSERV's high voltage solutions and integrated facilities management projects

Q1 2026 Revenues Breakdown



Q1 2026 vs. 2025 Costs & Expenses Amounts in Million PhP



Total Costs and Expenses



Up 7% due to higher purchased power cost and OPEX



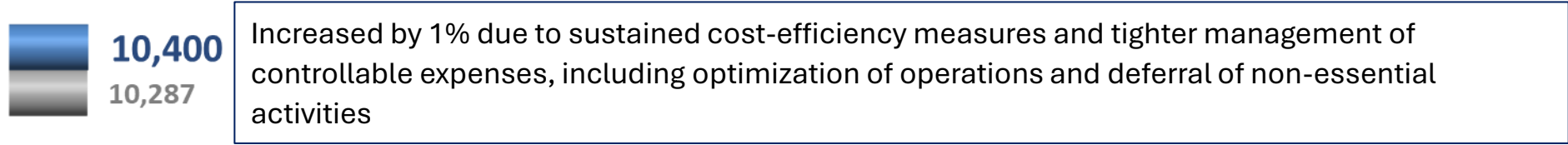
Purchased Power Costs



Increased by 7% reflecting higher generation and transmission costs billed by the generation companies and NGCP



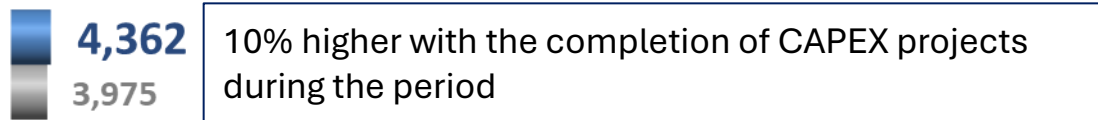
OPEX



Increased by 1% due to sustained cost-efficiency measures and tighter management of controllable expenses, including optimization of operations and deferral of non-essential activities



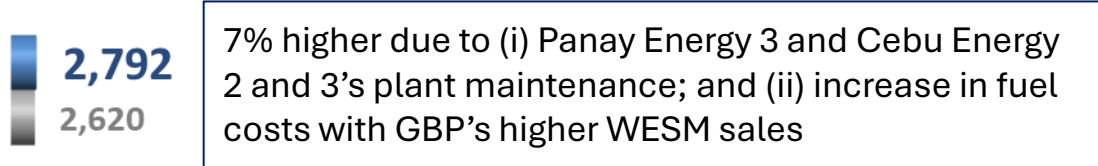
Depreciation & Amortization



10% higher with the completion of CAPEX projects during the period



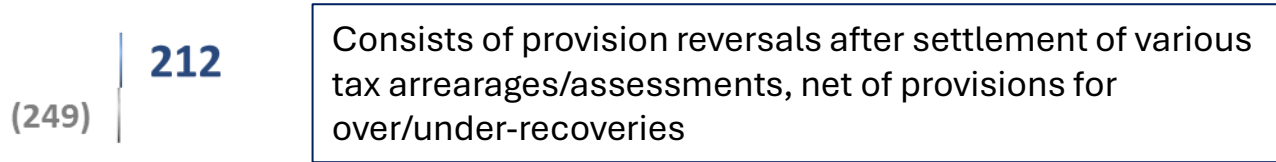
Coal and Fuel Power Plant O&M



7% higher due to (i) Panay Energy 3 and Cebu Energy 2 and 3's plant maintenance; and (ii) increase in fuel costs with GBP's higher WESM sales

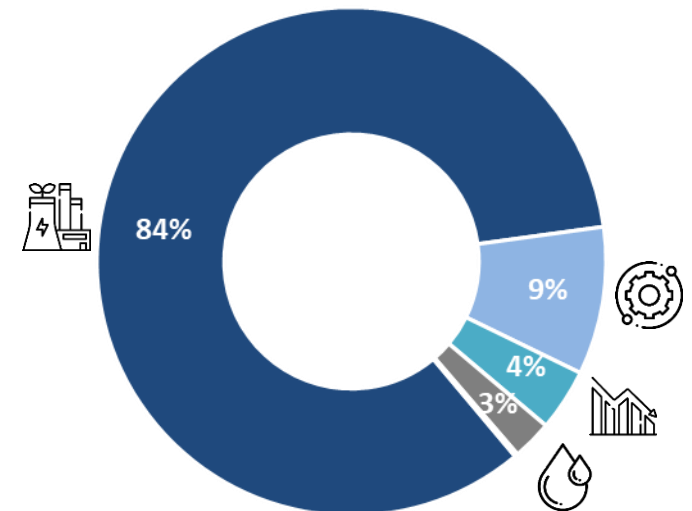


Others



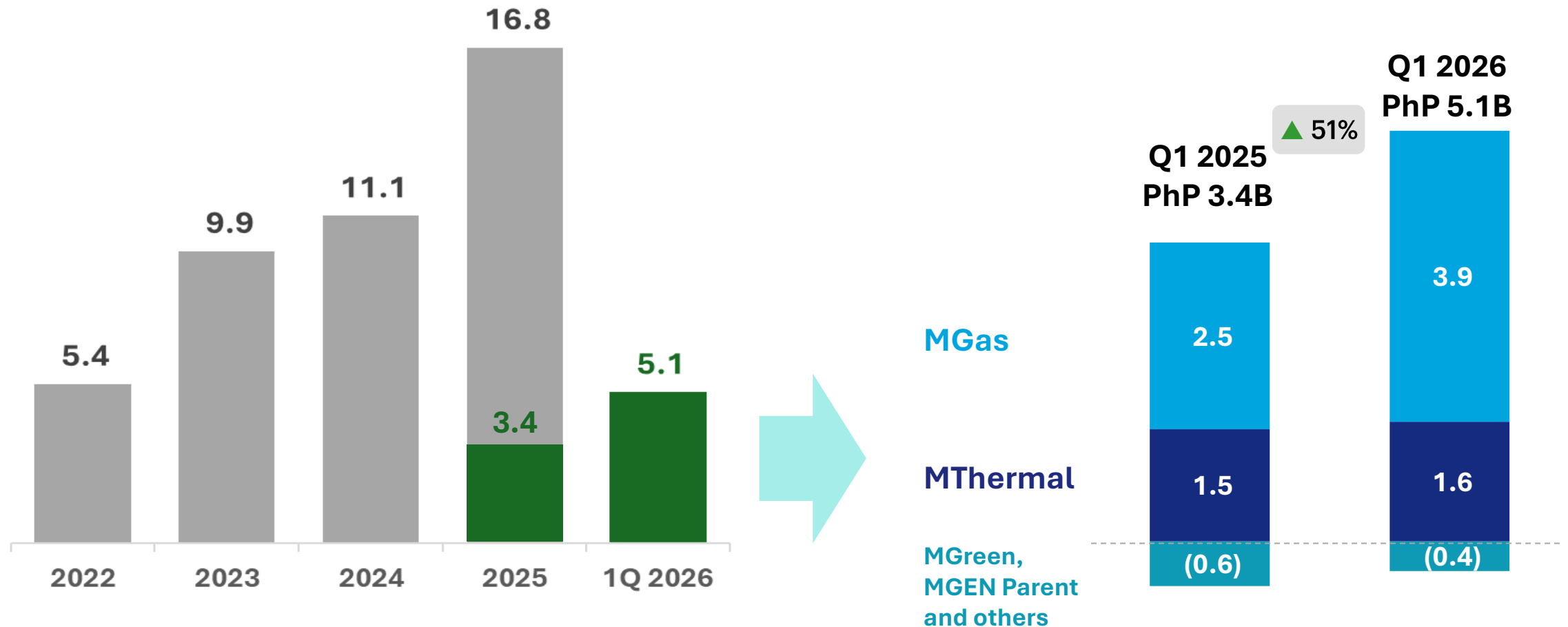
Consists of provision reversals after settlement of various tax arrearages/assessments, net of provisions for over/under-recoveries

Q1 2026 Costs & Expenses Breakdown



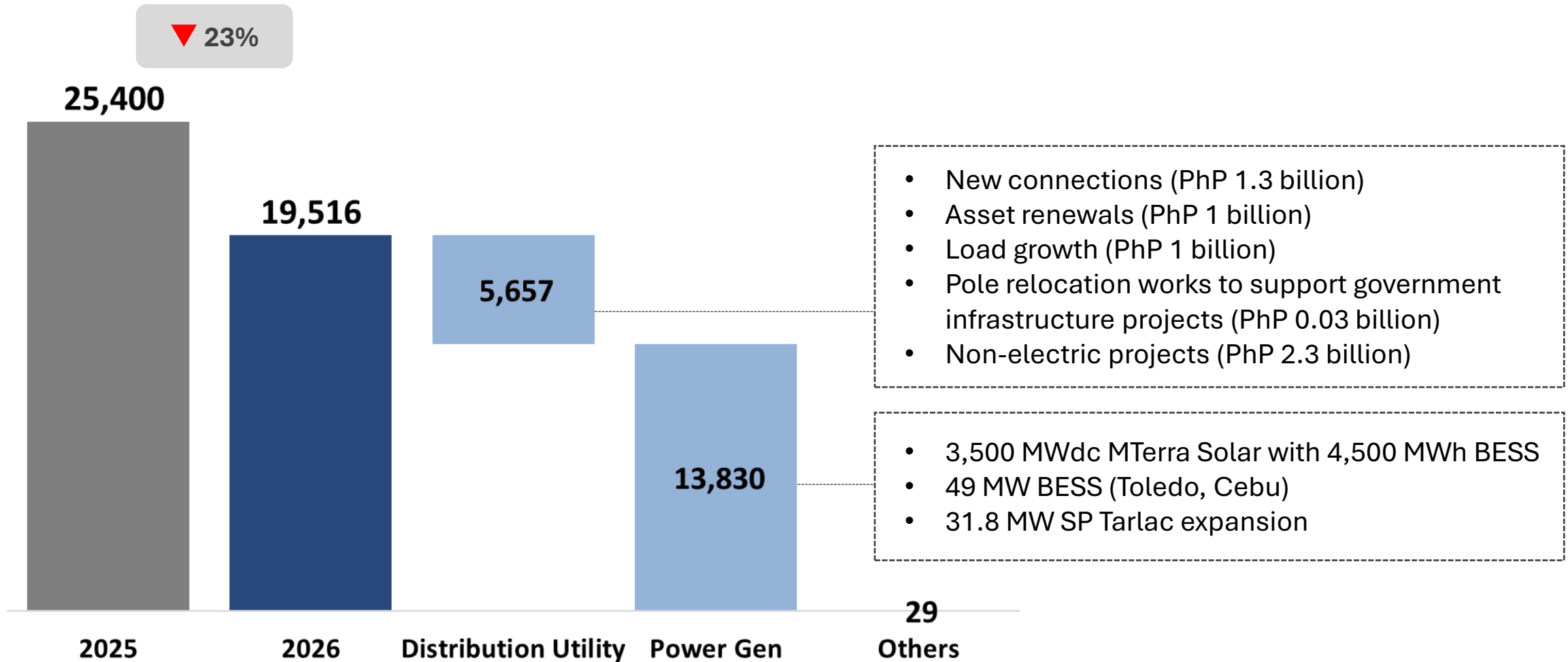
Q1 2026 Power Generation CCNI Contribution Amounts in Billion PhP

PowerGen's CCNI contribution 51% higher at PhP 5.1 billion vs. PhP 3.4 billion in 2025, driven by full-capacity operations and full 3 months contribution of LNGPH



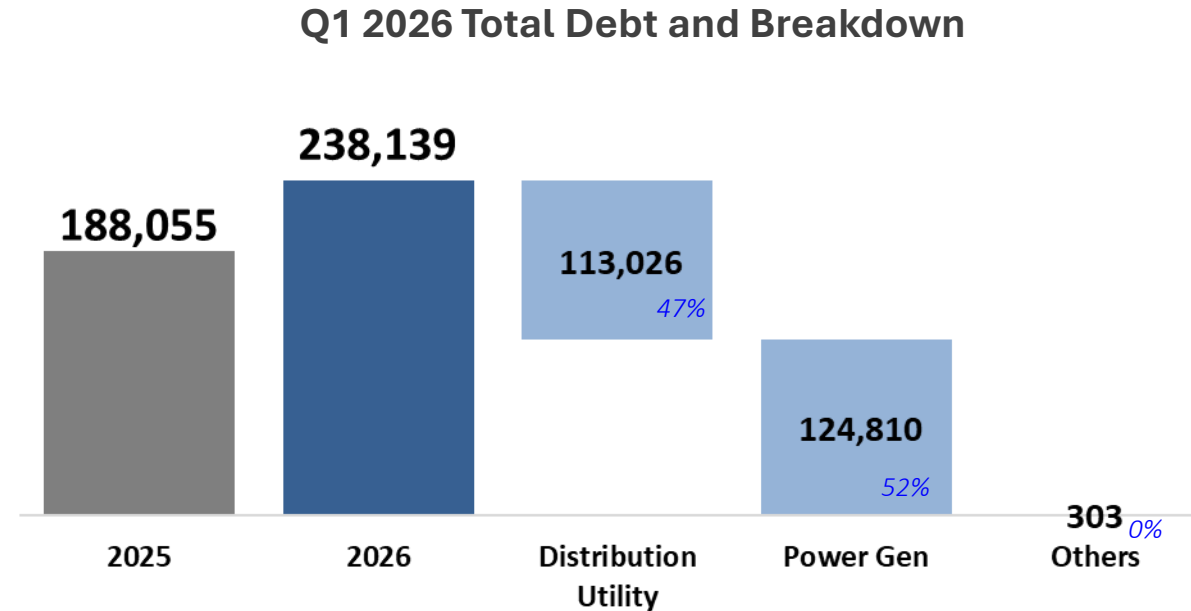
Q1 2026 vs. 2025 Capital Expenditures Amounts in Million PhP

Consolidated CAPEX largely for solar power plants, battery energy storage systems, and distribution network projects

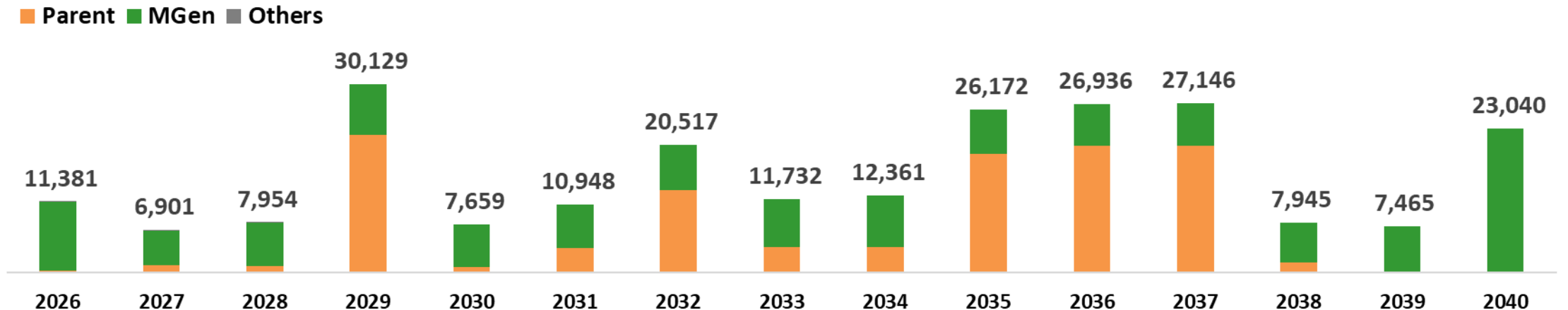


Q1 2026 vs. 2025 Credit and Debt Profile Amounts in Million PhP

	Mar-26	Mar-25
Cash, cash equivalents & short-term investments	113,068	112,092
Gross debt	238,139	188,055
Net debt	125,071	75,963
Gross debt/EBITDA	3.2	2.6
Net debt/EBITDA	1.7	1.1
Gearing ratio	0.8	0.5
Interest expense	2,085	2,056
Interest income	805	880

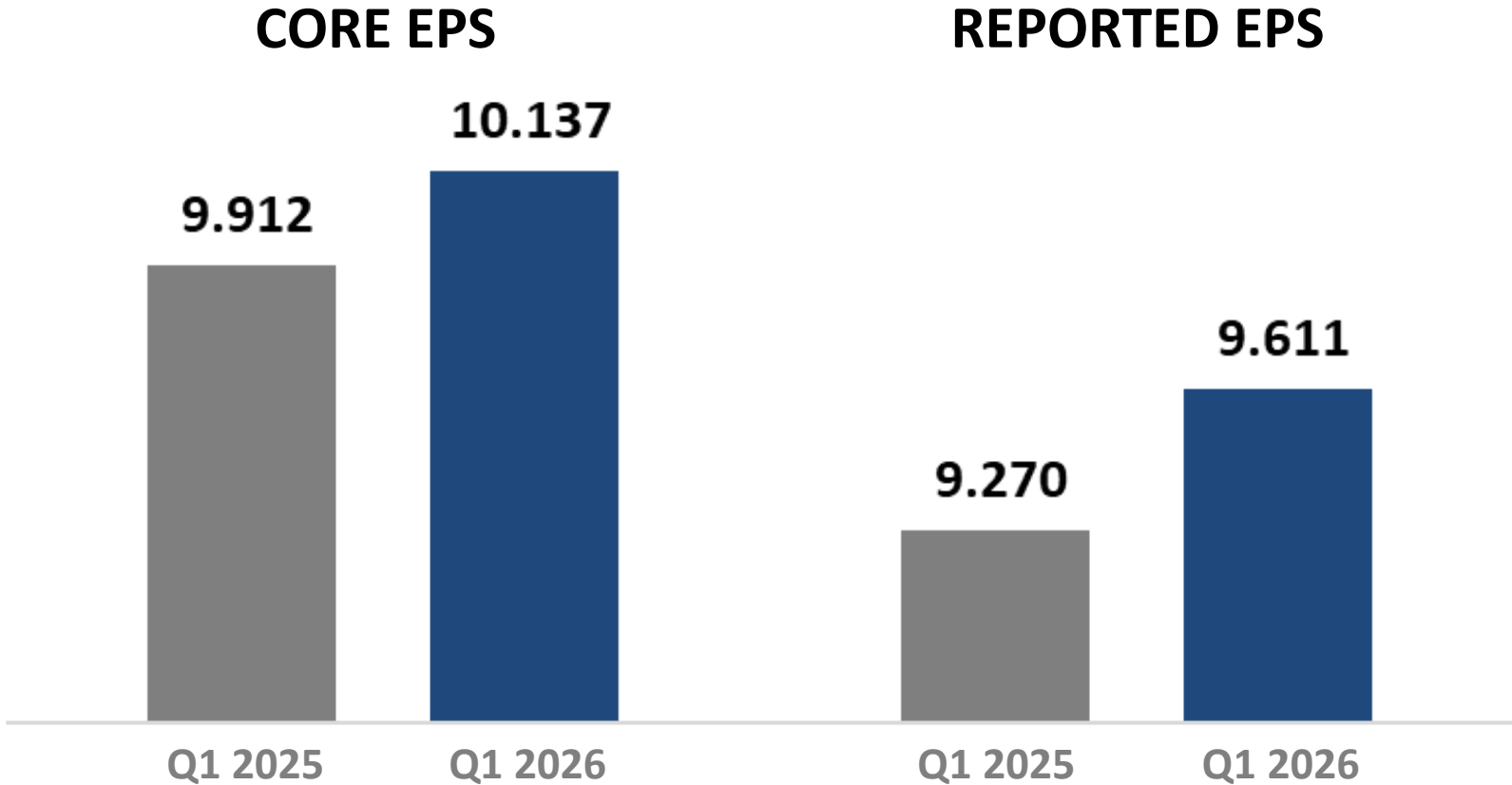


Debt Repayment Schedule



Q1 2026 vs. 2025 Core and Reported EPS Amounts in PhP

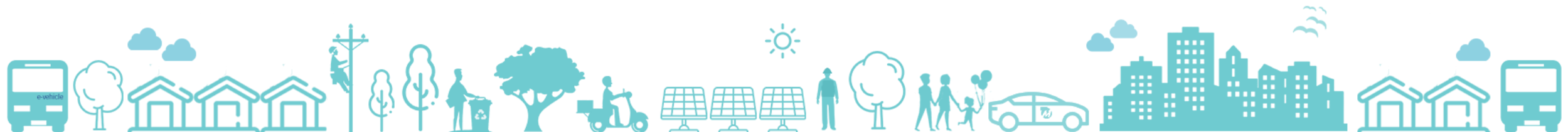
Core EPS was at PhP 10.137, up 2% year-on-year, while Reported EPS increased by 4% to PhP 9.611





FIRST QUARTER ENDED MARCH 31, 2026 OPERATIONAL PERFORMANCE REPORT

Media, Investors and Analysts Briefing



Q1 2026 Operational Highlights

DISTRIBUTION UTILITY

Business Drivers

Energy Sales

12,273 GWh

▼1.8% vs 12,493 in YTD 2025

DU Net System Input

12,640 GWh

▼2.3% vs 12,937 in YTD 2025

Meralco Peak Demand

7.91 GW

March 6, 2026

▼5.1% vs 8.34 in Mar 2025

Customer Count

8.260 Million

▲2.2% vs 8.083 Million in YTD 2025

Service Performance

System Loss (12-MMA)

5.72%

▼0.32 ppt vs 6.04 in YTD 2025

Total SAIFI

0.150 times

▼19% vs 0.185 in YTD 2025

Total SAIDI

16.112 minutes

▼23% vs 20.943 in YTD 2025

Time to Connect

2.22 days

▼6% vs 2.36 in YTD 2025

Electricity Rate per kWh

Average Retail Rate

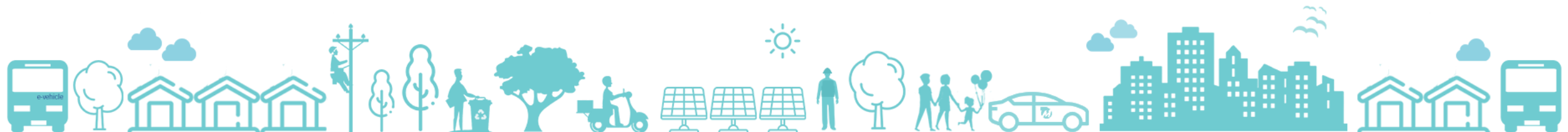
PhP 12.39

▲12% vs 11.06 in YTD 2025



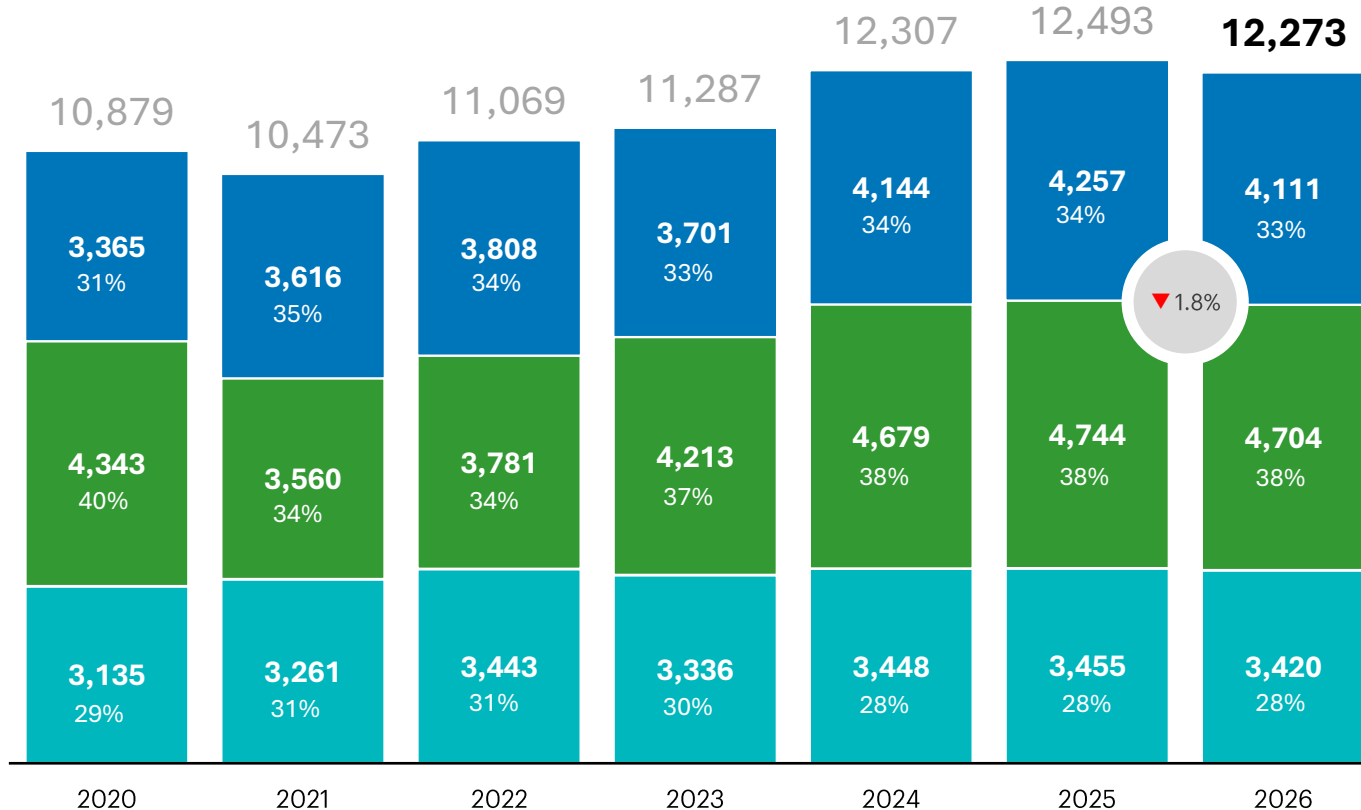
2026 Q1 OPERATIONAL HIGHLIGHTS

CUSTOMER REPORT



Q1 2026 Consolidated Energy Sales in GWh

Sales slip by 1.8% in Q1 as all customer classes contract; cooler temperatures and operational disruptions offset gains from new customers



Sales Drivers:

Residential

Sales fell by 3.4% as cooler weather softened demand

Commercial

Slightly down by 0.8% as cooler temperature, reduced HVAC usage and vacancies offset gains from Restaurants

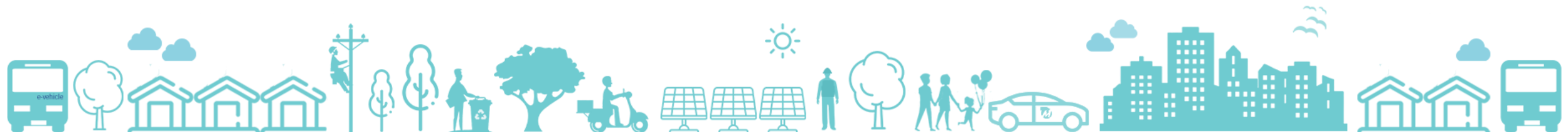
Industrial

Slipped by 1.0% as operational disruptions and steel raw material constraints offset gains from Semicon and Cement.

Parent is 99% | CEDC + SCPC is 1% |
Flat Streetlights account for < 1% | **1Q 2026: 38 GWh**



2026 Q1 OPERATIONAL HIGHLIGHTS
NETWORK REPORT



Q1 2026 Networks Project Updates

Energized Projects (January - March 2026)

2

Capacity Addition
Projects

1

Reliability Improvement
Project



166 MVA

Additional Capacity

PhP 959 Million

Total Capital Expenditures
(ERC-filed amount)

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

- Bocaue, Bulacan
- Marilao, Bulacan
- Sta. Maria, Bulacan
- Meycauayan, Bulacan
- Balagtas, Bulacan
- Pandi, Bulacan
- Bulakan, Bulacan
- General Trias, Cavite



Development of New Bocaue 115 kV-34.5 kV GIS Substation

- Energized on February 27, 2026
- CAPEX: PhP 549.10 million (ERC filed amount)



Replacement of 34.5 kV Switchgear No.1 at Gateway Substation

- Energized on March 01, 2026
- CAPEX: PhP 52.27 Million (ERC filed amount)

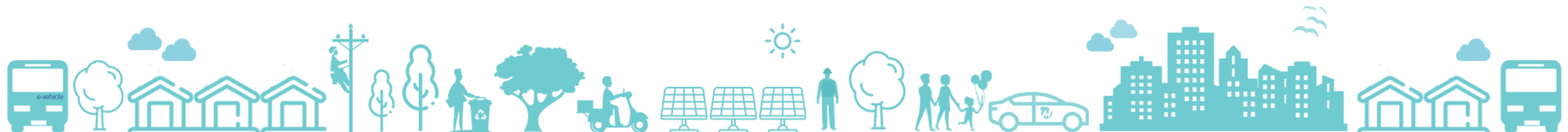


Expansion of Balagtas 115 kV-34.5 kV Substation (2nd Bank)

- Energized on March 19, 2026
- CAPEX: PhP 357.89 Million (ERC filed amount)



2026 Q1 OPERATIONAL HIGHLIGHTS
REGULATORY REPORT



Actual Weighted Average Tariff (AWAT 1) Decision

ERC Case No. 2025-025RC *(covering the period July 1, 2023 to December 31, 2024)*

- **March 14, 2025** – MERALCO received ERC Provisional Authority (PA) and was directed to refund PhP 19.96B at an average rate of PhP0.1189/kWh within 36 months (starting April 2025), or until fully refunded.
- **April 22, 2026** – ERC released the Decision for the AWAT Case. MERALCO is to refund the remaining unrefunded amount as of the February 2026 billing month amounting to PhP 14.17B at an average refund rate of PhP 0.2511/kWh, effective on May 2026 billing. Implementation period shall be within 12 months, or until the remaining amount is fully refunded.

	Existing Refund Rate (PhP/kWh) April 2025 – April 2026 Billing	New Refund Rate (PhP/kWh) May 2026 onwards
Period of Refund	36 months	12 months
Residential and General Service A	(0.2024)	(0.4278)
General Service B	(0.1308)	(0.2778)
General Power	(0.0587)	(0.1239)
GHMSCI	(0.0845)	(0.1674)
Flat Streetlights	(0.2202)	(0.4185)
Generator Wheeling	(0.0169)	(0.0359)
Average Refund Rate	(0.1189)	(0.2511)

- AWAT 2 (January to June 2025) for PhP 4.69B and AWAT 3 (July to December 2025) for PhP 4.32B are both pending with the ERC, with initial hearings scheduled for May 2026.

Revised Pass-through Taxes (RPT, LFT, BT) Resolution ERC Resolution No. 9, Series of 2026

- March 26, 2026: ERC promulgated ERC Resolution No. 09, Series of 2026 entitled “A Resolution Governing the Revised Rules on the Recovery of Pass-Through Taxes (Real Property, Local Franchise, and Business Taxes) of Distribution Utilities”
- Rules were published on April 2, 2026 and became effective on April 17, 2026.

Salient amendments from the previous Rules are the following:

1. Revised Rules removed the provision of limiting the scope to taxes paid for the year 2021 onwards. Tax arrearages, excluding interests, penalties and other charges, imposed on and paid by DUs for the years prior to the effectivity of the Rules shall be allowed recovery.
 - For PDUs, the proposed recovery shall be filed with the Commission within sixty (60) days from effectivity of these Rules or by June 16, 2026.
 - Initial RPT amount for filing and collection is around PhP3.9B.
2. Inclusion of RPT paid “on properties covered by usufruct agreements” in the scope of pass-through RPT, upon finalization of the Regulatory Reset Process for the next Regulatory Period of the DU
3. ERC Post Audit requirement that DUs shall retain relevant documents for at least 10 years from the expiration of DUs’ franchise.

Pass-through (Over)/Under-Recoveries (OUR) (Generation, Transmission, System Loss, Subsidies, Real Property Tax, and Local Franchise Tax for CY 2023-2025)

- March 31, 2026: MERALCO filed its Application for pass-through Over/Under-Recoveries (OUR) for the calendar years 2023 to 2025, wherein it incurred **net under-recovery of Php 555.48 Million** for generation, transmission, and system loss charges, subsidies, RPT, and LFT.

Billing Component	Amount <i>in million PhP</i>	Proposed recovery/ refund period <i>in months</i>	Average Rate <i>in PhP/kWh</i>
Generation	559.73	12	0.0161
Transmission	(189.01)	12	(0.0036)
System Loss	(85.45)	12	(0.0016)
Lifeline Subsidy	(6.07)	12	(0.0001)
Senior Citizen Subsidy	0.24	1	0.0001
Real Property Tax (RPT)	157.04	12	0.0030
Local Franchise Tax (LFT)	118.99	12	0.0023
Net Under-Recovery	555.48		0.0162

- TOUR and SLOUR rates are based on average rates. Application proposed rates are per customer class.
- RPT pertains to payments and recoveries for machineries only, in accordance with Pass-through Taxes Resolution
- LFTOUR is computed on a per LGU basis. Amount presented above is total LFTOUR for 39 cities/provinces while rate is an average rate.

Meralco's First Regulatory Period (1RP) application Under PBR is currently underway

- **February 2, 2026** – MERALCO filed its new 1RP Application under the Rationalized Rules for Setting Distribution Wheeling Rates (RRDWR)
- **March 3, 2026** – Jurisdictional hearing and Expository presentation
- **March 10, 2026** – Pre-trial hearing
- **April 6 to 16, 2026** – Evidentiary hearings. MERALCO presented 13 witnesses.
- **April 17, 2026** – Formal Offer of Evidence filed by MERALCO.
- **April 30, 2026** – Presentation of witnesses/evidences by intervenors.
- **June 2026** – Expected release of ERC Decision

MERALCO's Planned Competitive Selection Process ("CSP")

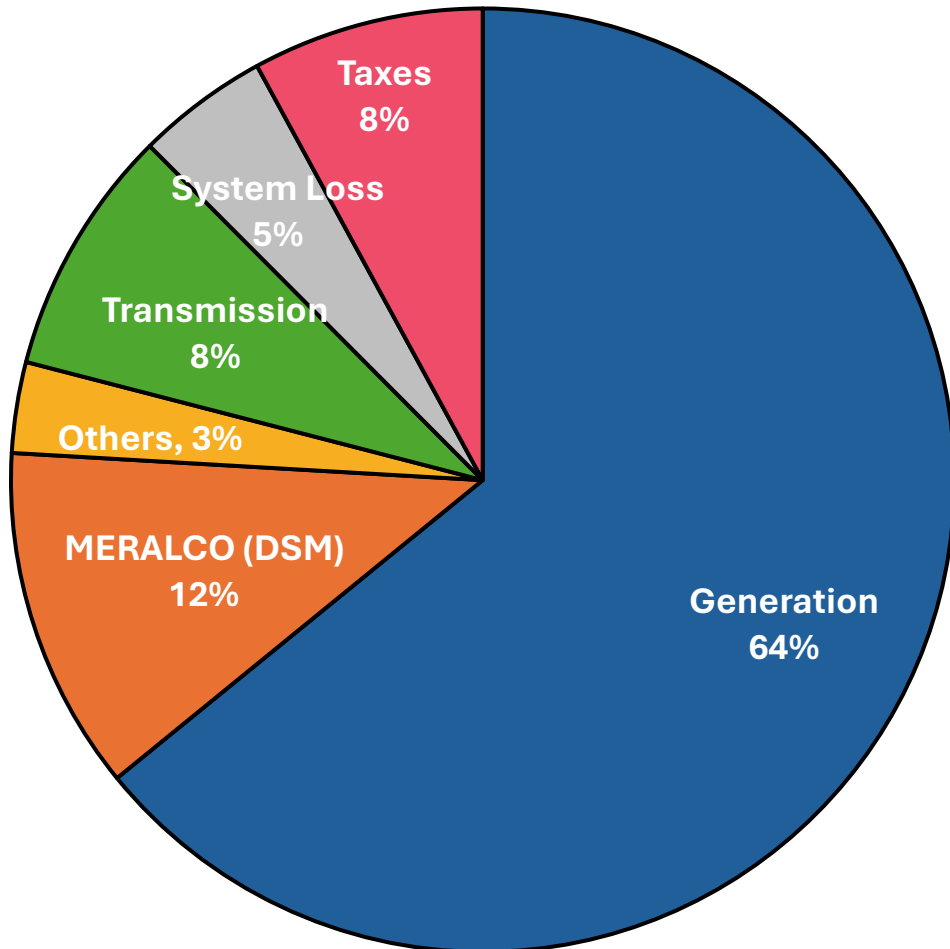
**Terms of Reference/Invitation to Bid awaiting DOE approval*

Supply Label	Type	Min MW	PSA Start	PSA End	Publication
Baseload (600 MW)	Base	300.00	26 Feb. 2028	25 Feb. 2043	Apr. 2026*
		300.00	26 Feb. 2029	25 Feb. 2044	
Baseload (900 MW)	Base	600.00	26 Feb. 2031	25 Feb. 2046	Sept. 2026*
		300.00	26 Feb. 2032	25 Feb. 2047	
Baseload (300 MW)	Base	300.00	26 Feb. 2033	25 Feb. 2048	2 nd Q. 2031
Baseload (400 MW)	Base	400.00	26 Feb. 2035	25 Feb. 2050	2 nd Q. 2033
Mid-merit (400 MW)	Intermediate	400.00	26 Feb. 2030	25 Feb. 2045	2 nd Q. 2028
Mid-merit (500 MW)	Intermediate	500.00	26 Feb. 2034	25 Feb. 2049	2 nd Q. 2032

UNBUNDLED CHARGES

**Pie chart is based on Average 2025 MERALCO Electricity Bill*

Given rates are based on April 2026 Typical Residential Bill (200 kWh)



Generation, Transmission, System Loss, Taxes

- **Generation** – P 8.3864/kWh; cost of electricity generated by power plants, moving monthly as cost is influenced by fuel prices and forex
- **Transmission** – P 1.4567/kWh; cost of using transmission system and ancillary services, adjusted monthly
- **System Loss** – P 0.7752/kWh; difference between energy generated and received by end-users recovered up to SL cap, moving monthly due to changes in system loss levels and monthly movement of generation and transmission cost
- **Taxes** – P 1.4460/kWh; LFT, RPT, VAT, Energy Tax (for residential 650 kWh and above)

Others

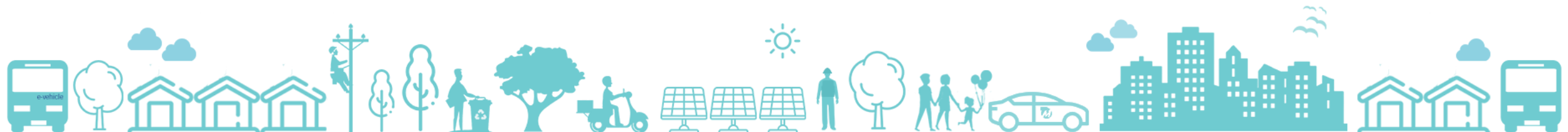
- **FIT-All** – P 0.2011/kWh; for RE development; cover the difference between the revenues based on FIT rates and actual revenues of plants from WESM; rate set by the ERC per technology
- **GEA-All** – P 0.0371/kWh; for RE development; covers the difference between the contracted price as result of auction and the actual revenues of plants from WESM
- **Universal Charges** – P 0.3216/kWh; missionary electrification for far-flung areas, watershed rehabilitation and management, NPC debt servicing (NPC loans prior to EPIRA), admin by PSALM
- **Lifeline Discount/Subsidy** – P 0.0100/kWh; discount for marginalized/4Ps shouldered by the rest of end-users nationwide
- **Senior Citizen Discount/Subsidy** – P 0.0001/kWh; discount for senior citizen accounts shouldered by rest of end-users of DU

MERALCO

- **Distribution** – P 0.9803/kWh; cost of building, operating and maintaining the distribution system
- **Supply** – P 0.4979/kWh + P16.38/cust/mo; cost of billing, collection and customer assistance
- **Metering** – P 0.3350/kWh + P5.00/cust/mo; cost of meters, reading, operation and maintenance of metering facilities



2026 Q1 OPERATIONAL HIGHLIGHTS
POWERGEN REPORT



Operational discipline anchored on health and safety



>91 million
safe man-hours*

Q1 2026

33
7
0
0

- First Aid Cases*
- Recordable Case*
- Loss Time Accident*
- Fatality*

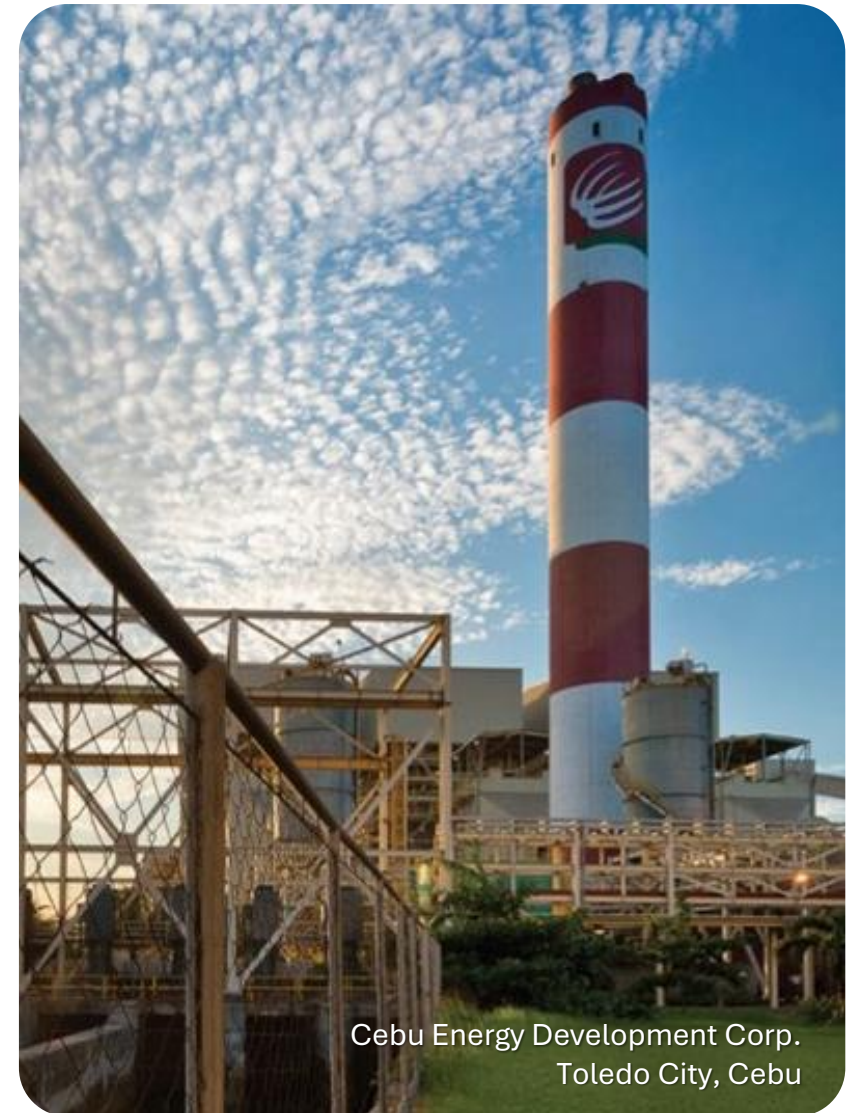


*Running total

Q1 2026 Energy delivered up by 25% versus Q1 2025



	Business Unit	Year-to-Date Performance in GWh		
		Q1 2025	Q1 2026	% change
	Global Business Power	1,237	1,345	▲ 9%
	San Buenaventura Power Ltd. Co.	844	870	▲ 3%
	PacificLight Power	1,403	1,464	▲ 4%
	LNGPH	1,636*	2,712	▲ 66%
	MGEN Renewable Energy Inc. & SPNEC	174	234	▲ 34%
		5,294	6,626	▲ 25%



Cebu Energy Development Corp.
Toledo City, Cebu

Energy delivered is comprised of contracted capacities and participation in the energy and reserve market.

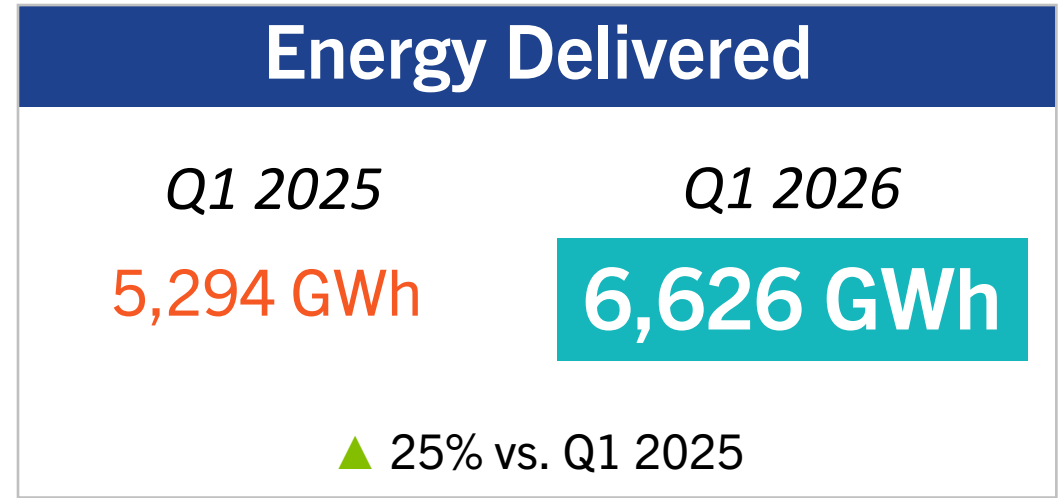
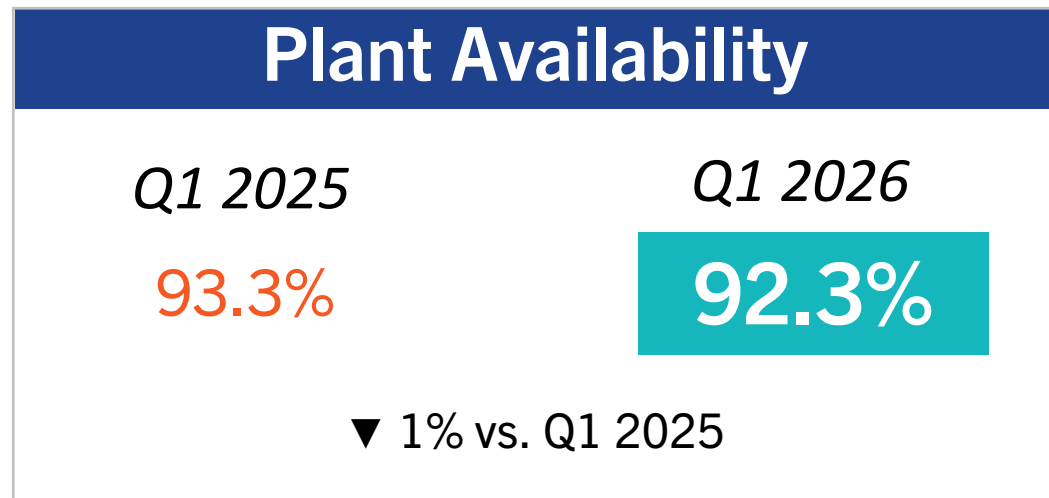
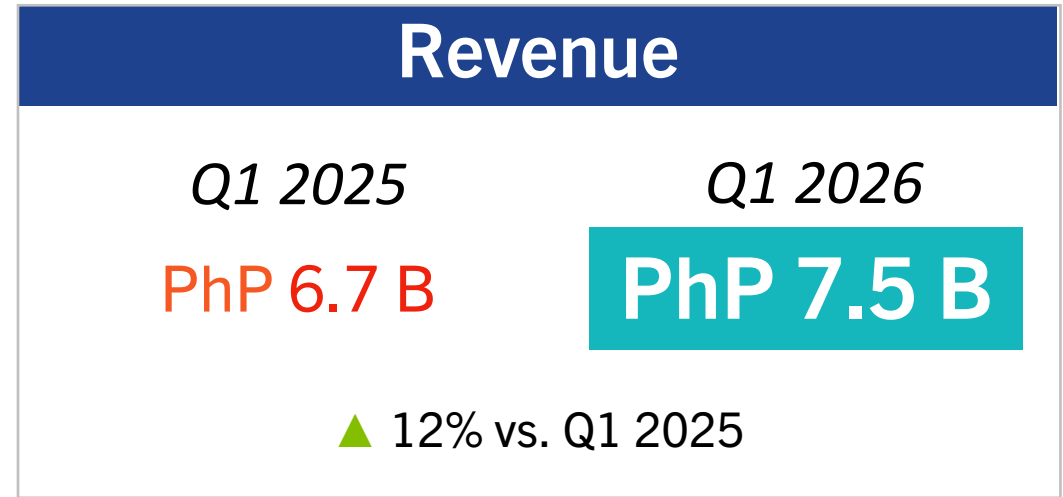
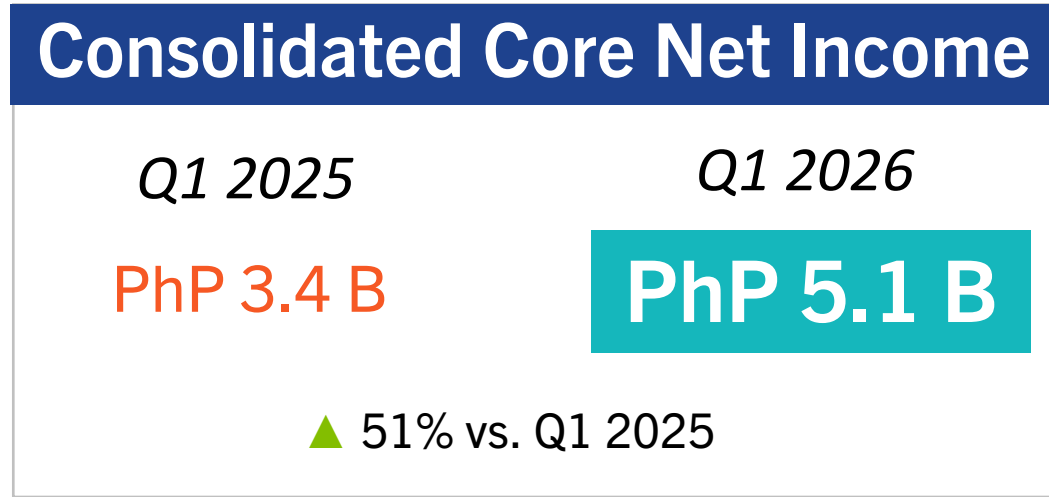
Figures are rounded off

*LNGPH Q1 2025 started January 31, 2025

Q1 2026 Power Generation Results of Operations



MGEN CCNI grew by 51% vs same period last year driven by stronger contribution from LNGPH, MGEN Thermal's higher WESM sales, and higher volumes from PacificLight



Toledo BESS to deliver first 25 MW (56.44MWh) in May



The Toledo Battery Energy Storage System (BESS) was successfully energized as load in March 2026. It is designed to enhance grid stability by providing fast-response power support that helps balance supply and demand, improving system reliability and strengthening overall grid resilience.

The first phase with 25 MW (56.44MWh) capacity will be completed this first week of May.

PacificLight 670MW Hydrogen-Ready CCGT on track with continued pre-execution works



Following the completion of PacificLight's green transition financing for its planned 670MW hydrogen-ready Combined Cycle Gas Turbine (CCGT) plant last December, it is continuing its pre-development works.

MTerra Solar remains on track in fulfilling its 600 MW commitment by August 2026



The First Spark

completed the initial grid synchronization and energization



Energized as Generator

up to 85 MW of mid-merit power being delivered to the grid



Increased Generator Capacity

250 MW solar capacity energized
450 MWh BESS energized



PSA Commitment

600 MW to Meralco



Feb 12, 2026



Mar 14, 2026



Mar 30, 2026



Aug 2026

83%

Phase 1 Progress

250 MW
Solar capacity energized

450 MWh
BESS energized

24.8 million
Total Safe Manhours

Figures as of end-March 2026

Photographed: BESS area



MTerra Solar
energizes the
country's largest
operational BESS.

MGEN signed a \$2.8M US grant for nuclear study



MGEN has signed a grant from the U.S. Trade and Development Agency (USTDA) to support its efforts for a safe and responsible adoption of nuclear energy for long-term security. Through the \$2.8 million (P158 million) technical financial assistance, MGEN will conduct a comprehensive study on the viability for small modular reactor (SMR) deployment in the Philippines.

MGEN Renewables-operated sites achieves Integrated Management System (IMS) Certification



MGEN Renewables has been awarded IMS Certification by TÜV SÜD – Philippines, reinforcing its commitment to upholding global standards across its operations.

The IMS certification covers ISO 9001 (Quality Management), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health & Safety) – reflecting a fully integrated approach to operational excellence, environmental responsibility, and workforce protection.

This brings to a total of **12 MGEN sites** with ISO Certification.

Managing market suspension while ensuring stable power supply



The recent suspension of the Wholesale Electricity Spot Market (WESM) by the Energy Regulatory Commission (ERC), and the implementation of an administered pricing mechanism, reflects a necessary regulatory response to extraordinary market conditions.

In response, MGEN is focused on keeping its plants running reliably and efficiently under the updated rules. Our baseload or thermal plants continue to operate at full available capacity.

Last Friday, the ERC has already lifted this suspension. Power generation companies like MGEN are now allowed to make offers at WESM in accordance with existing market conditions.

MGEN strengthens its portfolio amid a shifting global energy landscape



Amid geopolitical tensions and global market volatility, MGEN actively manages its exposure to internationally traded fuels through a diversified 5,069.7 MW net sellable capacity portfolio and disciplined sourcing strategies – anchored on firm contracts and supported by flexible supply options.

MGEN is also strengthening its long-term role in the energy landscape through the development of new capacities while continuing to optimize its existing portfolio. Through these initiatives, MGEN remains committed to supporting a more secure, affordable, and sustainable energy future.

MGEN supports the government's efforts on energy efficiency through SMART



Aircon thermostat set at 24°C



Segregated waste bins



Development of carpool system for employees



Lights off during lunch



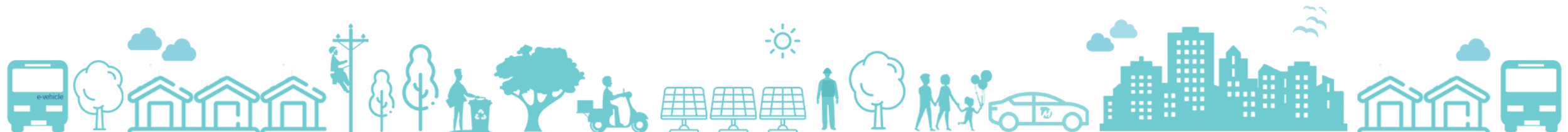
Maximizing use of natural light





2026 Q1 OPERATIONAL HIGHLIGHTS

SUSTAINABILITY REPORT





Agenda

- 1** **Updates on Sustainability Programs**
 - a. Resource Conservation & Efficiency
 - b. #Mbrace Diversity & Inclusion: Women's Month

- 2** **Sustainability Recognitions:
2026 Asia-Pacific Stevie Awards**

1a

Resource Conservation & Efficiency: Amid the energy crisis, we have intensified our longstanding commitment to stewarding efficient energy use...

RESOURCE CONSERVATION & EFFICIENCY

Launched in 2020 to reduce energy and water consumption across DU facilities

Reduce Scope 2 GHG emissions

Reduce OPEX related to electricity and water use

Comply with Energy Efficiency & Conservation Act

ENERGY & RESOURCE CONSERVATION

In light of the current situation in the Middle East and its potential impact on global energy supply, we encourage everyone to practice energy and resource conservation across all offices and remain mindful of their electricity and resource consumption.

COOLING

- Switch on AC units 30 minutes before office hours
- Do not set temperature below 24°C
- Switch off AC units right after office hours
- Report any cooling issues immediately

LIGHTING

- Turn on lights only at the start of work hours
- Switch off lights during lunch breaks
- Turn off lights after office hours
- Turn off conference room lights immediately after use
- Maximize natural lighting when possible

ELEVATORS

- Use stairs when feasible
- Reserve the Powertech elevator for PWDs and senior citizens

WEEKDAYS ELEVATOR SCHEDULE		
LOPEZ BUILDING	5:00 am to 7:00 pm	6 elevators
	7:00 pm to 5:00 am	2 elevators
TSB	5:00 am to 7:00 pm	2 elevators
	7:00 pm to 5:00 am	1 elevator
WEEKENDS ELEVATOR SCHEDULE		
LOPEZ BUILDING	All Day	2 elevators
	All Day	1 elevator

WATER

- Report water leaks immediately
- Use water responsibly in pantries and restrooms

OTHERS

- Follow posted schedules and reminders
- Support all ongoing energy efficiency initiatives

DU Q1 2026 Electricity Consumption

Total Consumption
8.4 GWh
5.3% Reduction
vs Q1 2025

Category	Percentage
MOC	57%
Sectors	30%
BCs	13%

1a

... and extended our drive to our customers, inviting them to take part in Earth Hour and in One Meralco's Solarization Program

Earth Hour 2026 Advocacy via Social Media



One Meralco Solarization Program



Memorandum	Reference Code : MEMO-2026-0019781
From Ronnie L. Aperocho Office: Meralco Distribution Position: Chief Operating Officer	Sensitivity Classification Company Use
To All Meralco Portal Users	
Date 4/16/2026	
Subject ONE MERALCO SOLARIZATION PROGRAM: CALL FOR EMPLOYEE SUPPORT	
As we continue to face the challenges brought about by rising global fuel prices, increased energy demand during the summer months, and growing customer awareness on the need to shift to more sustainable energy solutions, Meralco is accelerating the rollout of its solarization program – powered by MSpectrum, our solar subsidiary.	
This initiative represents both a strategic and timely step in strengthening our role – not only as a power distributor, but as a comprehensive energy solutions provider for our customers.	
THE ONE MERALCO SOLARIZATION PROGRAM	

Solar Savings Plan

Solar Subscription Plan

1b

#Mbrace Diversity & Inclusion: In March, we honored Women’s Month with a series of events that celebrated unity and empowerment



#Mbrace

Objectives



- Increase **women representation**



- Empower all employees (with a focus on **women, LGBTQIA+ individuals, and PWDs**)



by providing them resources to reach their fullest potential

Partnerships



PBCWE
PHILIPPINE BUSINESS COALITION FOR WOMEN EMPOWERMENT



PFIP
PHILIPPINE FINANCIAL & INTER-INDUSTRY PRIDE

2026 Meralco Women’s Month Forum

**Beyond the Glass Ceiling
Women Breaking Barriers**

March 19 | 10:00 AM - 11:30 AM
The Lighthouse

2 trailblazers. 1 powerful conversation.

 Nesthy A. Pefecio Olympic Medalist PO1, Philippine Coast Guard	 Mandy B. Romero Assistant Secretary Department of Energy	 Moderator Melanie T. Oteyza Chief Audit Executive Meralco
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Women’s Health Caravan and Workshops



2

Bannered by a first-ever Grand Stevie Award, One Meralco wins big at the 2026 Asia-Pacific Stevies, with 12 distinctions (1 of 2)



ASIA-PACIFIC
STEVIE® AWARDS

- Recognizes innovation in the workplace across 29 markets
- Winners determined by panel of 100+ executives worldwide

CAGBALETE MICROGRID



GRAND STEVIE AWARD

The Stevies' highest honor

GOLD

Innovation in CSR Videos

GOLD

Sustainability & Climate Protection



2

Bannered by a first-ever Grand Stevie Award, One Meralco wins big at the 2026 Asia-Pacific Stevies, with 12 distinctions (2 of 2)

♥ ESG-related

One Meralco
2024 Integrated Report



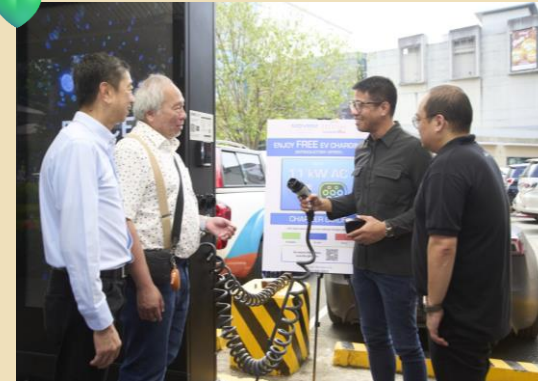
GOLD
Innovation in Annual Reports

Melanie Oteyza
Chief Audit Executive



GOLD
Thought Leader of the Year

Raymond Ravelo
Chief Sustainability Officer



GOLD
Climate Hero of the Year

Meralco's
Greening the Network



SILVER
Climate & Environmental Impact

Liwanag Park 2025



BRONZE
Innovation in
Cross-Media Marketing

BRONZE
Innovation in
Experiential Marketing

BRONZE
Innovation in
Purpose-Driven Marketing

Powering a Brighter Batangas



BRONZE
Achievement in
Corporate Social Responsibility

Sparking Internal Audit Literacy



BRONZE
Innovation in the
Use of Events



MERALCO

#PoweringTheGoodLife



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