

24 February 2025

MR. ANTONINO A. NAKPIL

President & CEO

Philippine Dealing & Exchange Corp.

29/F, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head - Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Subject: Clarification of News Report

Gentlemen:

We refer to the letter of the Philippine Dealing & Exchange Corp. dated 24 February 2025, addressed to San Miguel Global Power Holdings Corp. ("SMGP") regarding its inquiry on the news article published in The Philippine Star on 24 February 2025, titled "SMGP earmarks P87 billion for baseload expansion". We confirm that, as of 30 September 2024, SMGP has infused a total of PhP 87 Billion to fund the following projects: (i) 600 MW Mariveles Coal-fired Circulating Fluidized Bed Power Plant, (ii) 2 x 350 MW Masinloc Coal-fired Super-Critical Power Plant (Units 4 and 5), and the (iii) 1,320 MW Batangas Liquefied Natural Gas Combined Cycle Power Plant.

We wish to clarify however, that the dependable capacity of Unit 1 of the Masinloc Coal-Fired Power Plant has been increased to 344 MW (from 315 MW) after the completion of the retrofitting works in 2023.

Thank you.

Very truly yours,

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By: 

ELENITA D. GO

Corporate Information Officer

Senior Vice President and General Manager