

June 17, 2025

ATTY. SUZY CLAIRE R. SELLEZA

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Dear Atty. Selleza:

We reply to your correspondence dated yesterday and received via email at 3:52 p.m. requesting confirmation of the information contained in the news article entitled “Meralco seeks DOE nod for new supply bidding”. The subject news article was published in PhilStar.com on the same day.

The article reported in part that:

“MANILA, Philippines — Manila Electric Co. (Meralco) is seeking government approval to conduct another power procurement auction, this time for a 450-megawatt (MW) mid-merit supply.

In an interview, Energy Assistant Secretary Mario Marasigan said Meralco has asked the Department of Energy to issue a certificate of conformity for its planned power supply auction.

The DOE certification is a regulatory requirement before a competitive selection process (CSP) can move forward.

Under Meralco's 2025 Power Supply Procurement Plan, the new CSP includes two supply deals – 300 MW and 150 MW – with delivery dates starting in 2028 and 2029, respectively.

The CSP will result in two 15-year power supply agreements, ending in 2043 and 2044.

Aside from the 450-MW mid-merit CSP, two more Meralco filings are also awaiting DOE approval.



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These applications include the 600-MW baseload and the 200-MW renewable energy baseload CSPs.

Mid-merit capacities bridge the gap between peak and base generation sources, while baseload supply is the minimum amount of electricity needed on the power grid to meet constant demand.

"In our response to Meralco, we said we're just waiting for comments from both the Philippine Competition Commission and the Energy Regulatory Commission," Marasigan said. "We want to make sure that the ERC, PCC and DOE are aligned."

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We wish to confirm the information reported in the subject news article. Further, we wish to clarify that the Department of Energy (DOE) replied to the request letters sent by Manila Electric Company and informed the latter that it will hold in abeyance the issuance of the Certificate of Conformity for the 450 MW Mid-Merit, 600MW baseload, and 200MW RE baseload Power Supply Agreements ("PSA") until the Philippine Competition Commission and the Energy Regulatory Commission has completed its evaluation of the Invitation to Bid (ITB) and Terms of Reference (TOR) for all three PSAs.

Very truly yours,



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