

July 7, 2025

ATTY. SUZY CLAIRE R. SELLEZA

Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.
29TH Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Dear Atty. Selleza:

We reply to your correspondence dated July 4, 2025 requesting confirmation of the information contained in the news article entitled “Meralco sees recovery in energy sales volume by second half”. The subject news article was published in PhilStar.com on the same day.

The article reported in part that:

“POWER distributor Manila Electric Co. (Meralco) expects a recovery in energy sales volume by the second half of the year, driven by a pickup in certain sectors within the commercial and industrial segments.

“On the second half, I think there will be some sort of a recovery,” Meralco Senior Vice-President and Chief Revenue Officer Ferdinand O. Geluz told reporters on Thursday.

Mr. Geluz said they expect the impact of the exit of Philippine offshore gaming operators (POGOs) last year — which affected the power consumption of several key commercial subsegments such as real estate and retail trade — to “normalize.”

The energization of data centers last year may also affect sales due to anticipated demand from their clients.

XXX

Meanwhile, Meralco expects “flattish” growth in energy sales volume for the first half, due to cooler weather during the period.



customer@meralco.com.ph



www.meralco.com.ph



Home: +63(2) 16211
Businesses: +63(2) 16210



Meralco Operating Center,
Ortigas Avenue, Pasig City
1600 Philippines



For this year, Meralco is targeting a 4.5% increase in energy sales volume, or at least 56,000 gigawatt-hours (GWh).

....”

XXX XXX XXX

We wish to confirm the statements attributed to Mr. Ferdinand O. Geluz, Senior Vice President and Chief Revenue Officer of Manila Electric Company with the clarification that the aforesaid statements are only indicative. The financial and operating results as of the first half of 2025, and the full year performance forecast will be properly disclosed in the Company’s quarterly financial and operating results as soon as it becomes available.

Very truly yours,



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