

MEDIA RELEASE

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Alternergy Reaffirms Profitability Through Governance and Transparency

- Alternergy transaction with GSIS was fully documented, transparent and above board
 - GSIS will yield 56% rate of return, or Php 826 million profit, on its Php1.45 billion investment
 - GSIS investment supports acceleration of Alternergy's GEA 2 awarded projects and government's goal of energy transition
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Renewable power pioneer Alternergy Holdings Corporation (ALTER) reiterates its unwavering commitment to ethical practices, transparency, and accountability in all its transactions, including the investment by the Government Service Insurance System (GSIS).

"We are confident that all our actions adhere to the highest standards of governance," said Gerry Magbanua, Alternergy President. "Maintaining stakeholder trust is at the core of everything we do." He added that Alternergy stands ready to cooperate with any official review.

In December 2023, the GSIS subscribed to the company's perpetual preferred shares (PPS). The PPS enjoy a preference in distribution and liquidation over common shares, are non-voting and non-convertible, have a coupon of 8% per annum with a step up on its 7th anniversary, and are redeemable at a premium to GSIS beginning on the 5th year. The PPS were listed on the stock exchange in March 2024 and are tradeable securities.

Alternergy has already remitted the first PPS coupon totaling Php118 Million to GSIS in December 2024. This coupon is payable every year and effectively gives GSIS a 56% return on its investment in the PPS, totaling Php826 Million, over 7 years.

In addition, funds used to subscribe to the PPS amounting to Php1.45B will be returned to GSIS in full at the end of the investment period. Proceeds of the investment were utilized for accelerating the development and construction of Alternergy's Tanay and Alabat wind projects, both awarded under the Green Energy Auction 2 (GEA 2) Program of the Department of Energy (DOE) as part of four projects under construction totaling 225 MW capacity.

"This affirms the soundness of GSIS' investment decision in Alternergy," said Magbanua, "and reflects its and its members' commitment to renewable energy and sustainability."

Alternergy also assures stakeholders of its financial strength and disciplined management. Alternergy has demonstrated consistent profitability and robust financial growth since its successful initial public offering in March 2023. It posted 241% growth in Net Income from 2023 to 2024 (₱38.0M to ₱129.6M) and 60% revenue growth from 2023 to 2024 (₱171.5M to ₱274.9M). The company also declared its first common dividend of Php0.01 per share (Php40 Million in total) in July.

"These are clear signals of strong fundamentals and responsible capital allocation and reflect our ability to grow while upholding integrity," said Magbanua. "Our commitment to transparency and sound governance remains firm."

Alternergy continues to drive value for shareholders while advancing renewable energy development in the Philippines towards the company's goal of achieving the Road to 500MW by 2026. – 30 –

About Alternergy

- Alternergy is a renewable power pioneer with a portfolio of project companies engaged in different RE projects, particularly wind, run-of-river hydro, solar farm and commercial rooftop, battery storage and offshore wind projects.
- With robust expansion plans in the next two years, Alternergy aims to develop up to 500MW of additional wind, solar, and run of river hydro projects.
- Alternergy's management team is comprised of a pioneering group of RE advocates led by former energy secretary Vince Pérez, Gerry Magbanua, Knud Hedeager, Eduardo Martinez Miranda, Michael Lichtenfeld, Atty. Ina Arriola, Annette Rafael and Carmen Diaz.
- Alternergy ("ALTER") debuted at the Philippine Stock Exchange as the first initial public offering (IPO) in March 2023. In August 2024, ALTER has been included in the PSE Industrial Index. In December 2024, ALTER issued first dividend payments to its preferred shareholders, including the Government Service Insurance System (GSIS) in the amount of Php 118 million.

For additional information, please refer to our website at www.alternergy.com

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