

MEDIA RELEASE

13 May 2025

Alternergy posts 43% increase in revenues during 9 months to March 2025

Highlights:

- **Revenues from core operations surged by 43% driven by dollar-denominated Palau Solar Battery results**
- **Nine-month net income at Php 109 million, exceeds target by 23%**
- **Rapid 59% growth in assets to Php 14 billion**

Renewable power pioneer Alternergy Holdings Corporation (ALTER) recorded a 43% surge in revenues during the nine-month fiscal period ending March 2025 to Php 261 million, up from Php 182 million.

Operations of the Palau Solar Battery Storage System (BESS) Project bolstered ALTER's core revenues for the nine-month period ending March 2025 as dollar-denominated revenues from the Palau Project contributed to group results.

ALTER recorded Php 109 million net income for the period from the previous Php 158 million which included one-time gain from full acquisition of the Tablas Straits Offshore Wind Projects. Net income for this period, however, exceeded target by 23% as more operating assets brought in steady revenue flow.

EBITDA (earnings before interest, taxes, depreciation, and amortization) also increased by 9% to Php 291 million during the same period.

Total assets surged by 59% to Php 14 billion as of March 2025. Significant investments of Php 4 billion were made during the period to jumpstart the construction of three projects under ALTER's Road to 500 MW target. On top of these capital expenditures, ALTER continues to enjoy a healthy cash position of Php 4 billion as of March 2025.

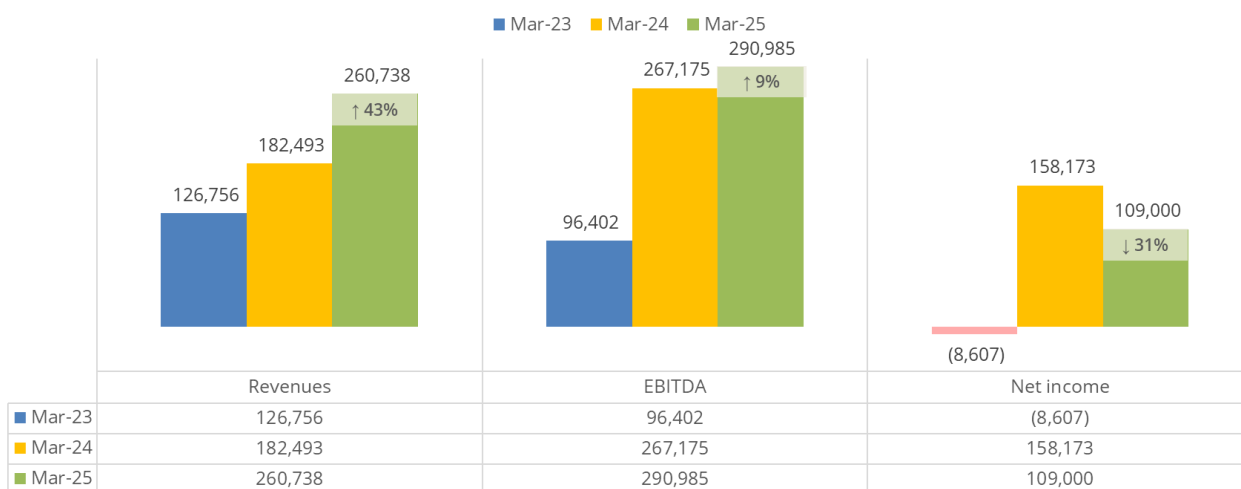
ALTER's consolidated retained earnings doubled to Php 138 million in March 2025 from Php 67 million in June 2024 and even after Php 40 million dividend payments made in 2024.

These financial results are expected to change as the company is charging full steam to complete construction of four renewable projects. The Dupinga Run-of-River Mini Hydro Power Project in Nueva Ecija is 83% complete while the Balsik Solar Power Project in Hermosa Bataan is more than 50% complete with completion expected within the first half of 2025.

Construction of ALTER's 128 MW Tanay and 64 MW Alabat Wind Power Projects continue with the delivery of the first shipment of wind turbine generators in April. At the same time, construction of the substations for the dispatch of the capacities from the two wind projects are also underway.

"As part of ALTER's Road to 500 MW, these projects will soon come on stream in the coming year and eventually contribute steady revenues to ALTER and our shareholders. As these projects are being completed, ALTER is also building up the development of the next projects under our Road to 500 MW capacity target," ALTER president Gerry P. Magbanua said. – **30** –

Revenues, EBITDA and Net Income (in ₱ '000)



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 distributed its 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

Disclaimer on any forward-looking statement: The Media Release article may contain forward-looking statements, which, while based on factual information as of writing, may still be affected by potential uncertainties or unexpected occurrences in respect of the operations of ALTER or its subsidiaries.

📍 Level 3B, 111 Paseo de Roxas Bldg., Paseo de Roxas Ave., Makati City 1229, Philippines

☎ +632 759 4327 ✉ contact@alternergy.com 🌐 www.alternergy.com