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pioneer in renewable power

MEDIA RELEASE
21 March 2024

PSE Approves Listing of Alter's Preferred Shares Subscribed by GSIS

Renewable energy pioneer Alternergy Holdings Corporation (**PSE: ALTER**) has received the approval by the Philippine Stock Exchange (PSE) on the listing of preferred shares subscribed by the state-owned Government Service Insurance System (GSIS). The listing on the PSE Main Board will be on 22 March 2024 under the ticker name **ALTP2**.

GSIS subscription of 100,000,000 ALTER's Preferred Shares 2 – Series A is priced at Php 14.50 per share for a total value of Php 1.45 billion.

"We are very pleased to receive the PSE approval and its continuing support in building investor confidence. One year after ALTER's debut at the PSE in March 2023, we are able to raise additional equity capital through GSIS as our strategic investor and the listing of these shares in the PSE," Gerry P. Magbanua, president of Alternergy said. "The partnership with GSIS is an alignment of our shared commitment to sustainability and nation building through renewable energy investments," he added.

As disclosed in November 2023 during the signing of the agreement with GSIS, the proceeds position Alternergy to immediately start the construction of the Tanay and Alabat Wind Power Projects, which were awardees under the Green Energy Auction 2 (GEA 2) Program of the government.

Early this week, Alternergy announced it is all set to issue the Notice to Proceed to construction by April following the completion and signing of the commercial contracts, particularly the wind turbine supply agreement and the balance of plant engineering, procurement and construction contract. Under the GEA 2, Alternergy is committed to deliver the Alabat and Tanay Wind Power Projects by end 2025. **– 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 three years, Alternergy aims to develop up to 474MW 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.

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

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