

MEDIA RELEASE
20 November 2024



Newly built temfacil (temporary facility) serving as the project site office for the construction of the Tanay Wind Power Project

Alternergy Tanay receives Php 1.5 Billion 1st drawdown from BPI and Security Bank

Renewable power pioneer Alternergy Holdings Corporation (ALTER), through its unit Alternergy Tanay Wind Corporation (ATWC), has successfully received first tranche of funding from its project lenders Bank of the Philippine Islands (BPI) and Security Bank Corporation

An initial Php 1.5 billion was injected to the Tanay Wind Power Project from the Php 8 billion non-recourse financing facility with BPI and Security Bank as co-lenders.

"The construction of the Tanay Wind Power Project is on full steam as more capital is infused. Our project financing facility has released the first drawdown following successful completion of the conditions precedent set by the lenders," Carmen G. Diaz, ALTER chief finance officer said.

Ms. Diaz expressed appreciation to BPI and Security Bank for working collaboratively to ensure that the drawdown is secured in a timely manner.

Aside from the project finance facility, the Tanay Wind Power Project has also received a total of Php 1.5 billion as equity capital as of September 2024.

“With more fund infusion in a timely manner, the construction of the Tanay Wind Power Project is progressing as scheduled,” Ms. Diaz added.

The Tanay Wind Power Project, with a total capacity of 128 MW, is the largest project to date under ALTER’s Road to 500 MW capacity target by 2026. It is expected to be completed 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 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.

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.

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