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K2 Management

MEDIA RELEASE
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Knud Hedeager, president of Alternergy Wind Holdings Corporation, and
Per Melgard, Co-Founder & Partner, K2 Management, sign the Owner's Engineer
Contract (OE Contract) for the Tanay and Wind Power Projects

Alternergy appoints K2 Management as Owner's Engineer for 2 Wind Projects

Renewable power pioneer Alternergy Holdings Corporation (Alternergy) and K2 Management (K2M), a leading energy transition project management and engineering consultancy, are collaborating to facilitate the development and construction of two onshore wind power projects - the Tanay Wind Project in Rizal and Alabat Wind Project in Quezon.

In a disclosure to the Philippine Stock Exchange (PSE) Alternergy reported that the Board of Directors of Alternergy Tanay Wind Corporation (ATWC) and Alabat Wind Power Corporation (AWPC), special purpose companies and Alternergy subsidiaries developing the Tanay and Alabat Wind Farm Projects, respectively, have approved the execution of the Owner's Engineer (OE) contract to K2M following a competitive selection process conducted which was participated in by six (6) companies. As OE contractor, K2M will support Alternergy in the procurement processes within a muti-contracting framework, followed by construction management, design reviews, site management, and quality control measures.

Scott Hsu, Country Director - Taiwan and Philippines at K2M said: “We are thrilled to be part of Alternergy’s ongoing work in the Philippines. By leveraging our international consultants, local expertise, and collaborating closely with Alternergy’s team, we are well-positioned to ensure the successful development and construction of these two pioneering projects. As well as our technical experience, we have a keen understanding of the Asia Pacific markets as they continue to evolve. We know what needs to be done, and we deliver.”

Patrick Architta, President – Asia Pacific for K2M, added: “We have been witnessing a remarkable surge in the solar sector in the Philippines, and now, we are seeing the onshore wind sector take off as well. The synergy between Alternergy's robust development capabilities and K2 Management's expertise are another promising early stride in the growth onshore wind energy in the region — and one which we hope to see continue, full speed ahead.”

“This pair of projects represent excellent progress toward achieving the Philippines’ energy transition goals, and we are excited to be at the forefront,” said Knud Hedeager, President of Alternergy wind group. “We look forward to working with K2M as we seek to ensure that this momentum continues. Leveraging insights from an independent advisor, whose expertise has come from established markets globally, was the natural choice for us as we aim to deliver clean and sustainable power.”

Following the win under the Green Energy Auction 2 (GEA 2) for an offtake market, Alternergy has been accelerating the development of the Tanay and Alabat Wind Projects. Back-to-back corporate finance activities were undertaken to secure financing. In early October, Alternergy stockholders approved the reclassification of its preferred shares into three Series of non-voting perpetual preferred shares. Alternergy has tapped three investment banks - BPI Capital, RCBC Capital and SB Capital - as lead arrangers to raise Php12 billion project finance structure for its Tanay and Alabat Wind Power Projects. In November, Alternergy signed an agreement with GSIS for Php1.45 billion of Alternergy’s Perpetual Preferred Shares 2 Series A under a private placement. **– 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") recently 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.

About K2 Management

- K2 Management supports its clients in their efforts to develop and operate sustainable energy projects that achieve the best possible return on investment.
- It delivers a wide range of services within engineering, planning, project management, and due diligence spanning the entire value chain of an energy project; from the earliest phase of development, through construction as well as maximizing operations with asset management.
- K2 Management is headquartered in Denmark with over 15 global offices, and its experienced team has been involved in more than 3,100 successful offshore wind, onshore wind and solar PV projects — in over 50 countries.

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- For more information, please see: www.k2management.com

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