alternergy
pioneer in renewable power

MEDIA RELEASE
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Alternergy raised PhP 20 Billion in 15 months to fund new projects

Renewable power pioneer Alternergy Holdings Corporation's (Alternergy) announced capital raising activities has totaled to PhP 20 billion over a period of 15 months since its initial public offering (IPO) in March 2023.

The capital raising program is aimed to fund the accelerated construction of up to 204 MW of new capacity targeted to come online by 2025. These are the 112 MW Tanay Wind Power Project in Tanay, Rizal, the 64 MW Alabat Wind Power Project in Quezon and the 28MW Solana Solar Power Project in Hermosa, Bataan.

"Alternergy's initial capital raising activity since the IPO in March 2023 is almost at the homestretch. The Php20 billion funding will support the timely completion of new generation capacities to contribute to the government's target to increase renewable energy share and help beef up the country's power supply situation" Gerry P. Magbanua, president of Alternergy said.

Early last week, Alternergy through its wholly-owned subsidiary Alternergy Tanay Wind Corporation (ATWC) closed a financing facility with the Bank of the Philippine Islands (BPI) and the Security Bank Corporation for up to PhP 8 billion in funding for the construction of the Tanay Rizal Wind Power Project. Later last week, Alternergy signed a PhP 2 billion Green Corporate Loan with BDO Unibank, Inc. (BDO) beefing up its funding capacity to support the three new projects as a parent company.

Additional PhP 6.3 billion of new project financing are in the final stages and a 2nd tranche of the Green Corporate Loan is also being finalized. In November 2023, Alternergy raised PhP 1.45 billion in preferred shares issuance while the IPO raised PhP 1.62. This rounds up to Php21 Billion of funding raised over 15 months.

"We are grateful to the financing and investing community who have embraced our innovative funding solutions. The loans so far secured are under the Green Finance Framework we crafted with the Asian Development Bank (ADB), while our inaugural IPO had been successful even in the amidst volatile market sentiments," Mr. Magbanua said. "Once the final signings of the remaining PhP 6.3 billion are done, we expect to go back to the drawing board to further plan for the next round of capital raising activity to reach our medium-term target of 500 MW capacity by 2026," he added.

Beyond these three projects, Magbanua said Alternergy will move ahead with the development of its project pipeline. This includes the Liberty aqua-voltaic project in Tarlac and the expansion of the solar rooftop power projects. He also said Alternergy is actively pursuing early stage projects.

"As the development of these new projects progresses, new capital raising program will also take off. Alternergy is focused on building more renewable and sustainable energy projects," he said. **– 30 –**

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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

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