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pioneer in renewable power

MEDIA RELEASE
27 March 2025

Ongoing construction of Alternergy's 28 MWp Balsik Solar Power Project in Hermosa, Bataan

Alternergy's Balsik Solar Project receives Php 800 million drawdown from RCBC

Renewable power pioneer Alternergy Holdings Corporation (ALTER), through its unit Solana Solar Alpha, Inc. (SSAI), has received two tranches of project funding from its lender Rizal Commercial Banking Corporation (RCBC).

A total of Php 800 million out of the Php 1 billion project finance facility with RCBC has been released for the 28 MWp Balsik Solar Power Project.

"We are grateful to RCBC for expediting the release of the first two funding tranches following our recent loan signing," said Gerry P. Magbanua, president of ALTER. "The release of project funding from RCBC further boosts progress of our ongoing construction works", he added.

The project financing for the Balsik Solar Power Project in Hermosa, Bataan is the most recent transaction of Alternergy with RCBC, which has been a longtime financing partner of ALTER. Besides the Php 5.3 billion financing for its 64 MW Alabat Wind Power Project, RCBC has financed a total of Php 3.6 billion over the past ten years. RCBC had previously provided project financing for Alternergy's Pililla Rizal Wind Power Project in 2014, Kirahon Solar Power Project in 2015, and for its portfolio of commercial rooftop solar projects in 2018.

The Balsik Solar Power Project is one of five renewable energy projects under construction towards ALTER's Road to 500 MW capacity target by 2026. It is expected to be completed by first half of 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. In December 2024, ALTER issued 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

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