

MEDIA RELEASE
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Balsik Solar Plant test revenues improve Alternergy's Q2 FY 2026 performance

- 28 MWp Balsik Solar Plant test revenues contributes 7% of total revenues
- Continued stable performance of existing solar and wind operating assets
- Cash and equity position remains healthy
- EBITDA significantly grew by 46% to Php 258 million
- Net income sustained at Php 84 million

Renewable power pioneer Alternergy Holdings Corporation (ALTER) recorded 4% increase in operating revenues in the second quarter of fiscal year (FY) 2026, reaching Php 188 million from Php 181 million. The increase came from the test revenue of the 28 MWp Balsik Solar Power Plant during its testing and commissioning phase. This accounted for 7% of the total operating revenues or equivalent to Php 13 million. The Balsik Solar Power Plant located in Hermosa, Bataan began commercial operations in January this year.

“This demonstrates the start of a steady flow of revenues to the company and to our shareholders as Alternergy begins inaugurating in 2026, one by one, the four (4) projects across our Triple Play portfolio of solar, wind and hydro resource technologies,” Mr. Gerry P. Magbanua, Alternergy president said. The four projects have a total combined capacity of 225 MW.

“We expect to see a further boost in our operating revenues and overall financial performance in the months ahead as all these projects come on stream in 2026,” he added.

ALTER's other operating assets – 12.5 MW Kirahon Solar Power Plant, Palau Solar Power Project, with a capacity of 15.3 MWp solar PV and 12.9 MWh Battery Energy Storage System (BESS), and the portfolio of CityMall rooftop projects – continued stable performance over the period. Operating revenues from the 54 MW Pililla Wind Farm, however, was lower due to lower wind production.

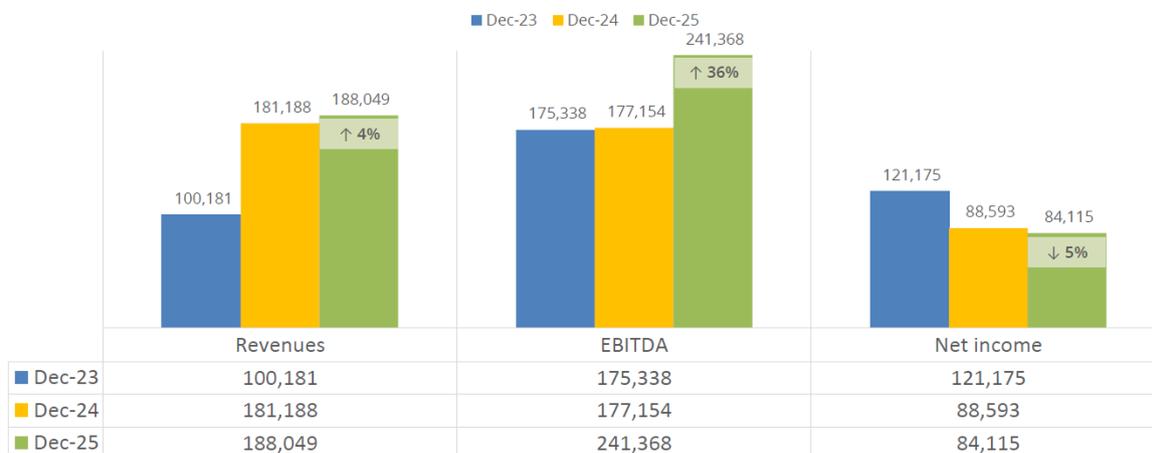
Alternergy also reported a sustained healthy cash position of Php 5 billion after capital infusions and dividend payments while total assets grew significantly by 26% to Php 22.5 billion from Php 17.9 billion.

A total of Php 5.8 billion in equity infusions has been recorded to complete the construction of the Tanay Wind, Alabat Wind and Balsik Solar projects while project finance drawdowns to date total to Php 11.8 billion.

Alternergy's EBITDA went up significantly by 46% to Php 258 million from Php 177 million, supported by the stronger energy generation performance reflected in the increase in operating revenues, continued cost-efficiency across operations and increase in gross profit. Net income was sustained at the Php 84 million level.

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Revenues, EBITDA and Net Income (in ₱ '000)



Healthy Cash and Equity Position (in ₱ '000)



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, Alternergy aims to bring into commercial operations One Green Gigawatt by 2030.
- 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



pioneer in renewable power

Government Service Insurance System (GSIS). In December 2025, GSIS received its 2nd annual dividend payment in the amount of Php 118 million.

- In November 2025, Alternergy received the Green Equity Label certification from the Securities and Exchange Commission (SEC), becoming the first publicly listed company and the first renewable energy developer to receive this official distinction.
- Four projects are near completion and ready for commercial operations within 2026, namely: 4.6 MW Dupinga run-of-river, 28 MW Balsik Solana, 64 MW Alabat Wind and 128 MW Tanay Wind projects, as part of its Road to 500MW by 2026.
- Alternergy obtained five Certificates of Approval from DOE confirming the Green Energy Auction awards for five wind, aqua-voltaic and solar battery projects for completion by 2028.

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