

MEDIA RELEASE
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ALTER welcomes green partnership with BPI and IFC for the Tanay Wind Power Project

Renewable power pioneer Alternergy Holdings Corporation (ALTER) welcomes the start of a green partnership with the Bank of the Philippine Islands (BPI) after BPI announced a funding facility of up to Php 4 billion for the Tanay Wind Power Project in Tanay, Rizal. The project is one of the eligible assets financed by the green bond issued by BPI with support from the International Finance Corporation (IFC), a member of the World Bank Group.

“We are delighted that the Tanay Wind Power Project is recognized as a core asset under the BPI- IFC Green Bond. This is our first project finance transaction with BPI. Throughout negotiations and due diligence, we witnessed a significant alignment of values and commitment towards sustainability between Alternergy and BPI,” said Gerry P. Magbanua, President of Alternergy.

“We look forward to nurturing this green collaboration with BPI and its funding partners,” Mr. Magbanua added. BPI also named the Tanay Wind Power Project as the first asset to successfully embed BPI and IFC’s environmental and social management provisions in the facility agreement. This is consistent with Alternergy’s Green Finance Framework which was recently adopted through technical assistance from the Asian Development Bank (ADB).

For its part, John-C Syquia, BPI Head of Institutional Banking, expressed optimism in the newfound partnership with Alternergy. “Alternergy’s management has brought to commercial operations pioneering projects over the years. BPI is proud to support Alternergy as it now embarks on bigger projects. The Tanay Wind Power Project is its largest project to date and promises to bring bigger positive impact to the country, the society and the environment,” he said.

“This investment reflects our commitment to accelerating the energy transition in the Philippines,” said Jane Yuan Xu, IFC Acting Country Manager for the Philippines. “The banking industry will be crucial to these efforts, and we hope this project catalyzes more investments in renewable energy that will help the country achieve its climate goals.”

In May 2024, Alternergy through Alternergy Tanay Wind Corporation (ATWC) secured up to Php 8 billion syndicated term loan facility for the Tanay Wind Power Project, with BPI as co-lender equivalent to 50%. BPI’s investment banking arm was named as one of the Mandated Lead Arrangers while BPI Asset Management and Trust Corporation was awarded the facility agent and collateral trustee role. BPI/MS Insurance Corporation is assisting in the insurance requirements of the project.

To date, the construction of the Tanay Wind Power Project is in full swing and expected to be completed by end 2025. The renewable energy capacity from the Tanay Wind Power Project will help accelerate the government’s goal of energy transition and contribute to the target of 35% renewable energy share by 2030 and 50% by 2040. – 30 –

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pioneer in renewable power

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 500 MW 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

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