

MEDIA RELEASE
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Alternergy: Onwards to 500MW capacity by 2026

Renewable power pioneer Alternergy Holdings Corporation's (ALTER) is pushing forward with its 500MW target capacity by 2026 with the start of the full construction of three new power projects with a total capacity of 220 MW.

"The Tanay and Alabat Wind Power Projects are in full-swing construction now after we broke ground in May and June. Our Solana Solar Power Project has also issued the Notice to Proceed with the construction. These three projects combined with our Dupinga and Kiangnan run-of-river hydro power projects that have been in construction would add 242 MW of capacity by end of 2025," ALTER president Gerry P. Magbanua said.

ALTER has raised Php 20 billion in capital since the initial public offering (IPO) in March 2023 to fund these projects. In the past couple of months, a total of Php15.3 billion has been raised. The Tanay Wind Power Project secured up to Php 8 billion in project finance loan from the Bank of the Philippine Islands (BPI) and Security Bank. The Alabat Wind Power Project secured Php 5.3 billion project finance facility from the Rizal Commercial Bank Corporation (RCBC). Another Php 2 billion in Green Corporate Loan was signed with BDO Unibank, Inc. (BDO).

"The strong support from the banks and other financial institutions has paved the way to accelerate the development of these projects," he added.

Aside from the ongoing construction, Mr. Magbanua said the company is working to advance the development of new projects, in particular the 80MW Liberty aquavoltaic solar power project in Paniqui, Tarlac. "The technical studies for the Liberty aquavoltaic solar power project have been completed consisting of geotechnical, hydrological and topographical studies. We are currently conducting other permitting requirements. Our goal is to bring this project shovel-ready by next year."

ALTER's accelerated growth is in support of the government's goal of increasing the share of renewable energy by 35% in 2030 and 50% by 2040. – **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") 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