

MEDIA RELEASE
5 December 2023



(L-R) Knud Hedeager, president of Alabat Wind Power Corporation, Dr. Leovigildo L. Leopando, QUEZELCO 1 board president and Engr. Victor Cada, QUEZELCO 1 acting general manager, seal cooperation agreement for the Alabat Wind Farm Project

Alternergy and QUEZELCO 1 partner to facilitate dispatch of supply from Alabat Wind Project

The development of Alternergy's Alabat Wind Farm Project in Quezon gets another boost as it partners with the Quezon 1 Electric Cooperative, Inc. (QUEZELCO 1) to facilitate the dispatch of power to the Luzon grid.

In a disclosure to the Philippine Stock Exchange (PSE), renewable power pioneer Alternergy Holdings Corporation (Alternergy) reported that the Board of Directors of the Alabat Wind Power Corporation (AWPC), the special purpose company developing the project and Alternergy subsidiary, has approved the execution of the Memorandum of Agreement (MOA) with QUEZELCO 1.

"Our cooperation with QUEZELCO 1 is very crucial to ensure that the renewable supply from the Alabat Wind Farm Project will be transported and delivered to the main grid within the timeline we have committed under the Green Energy Auction 2 (GEA 2) Program," Knud Hedeager, president of AWPC said. "Transmission connection is one of the most difficult tasks for any power project. We are pleased to be working hand-in-hand with QUEZELCO 1," he added.

Under the MOA, AWPC will construct and commission a 37-kilometer 69kV transmission line from the Alabat Wind Farm Project to the Hondugua Substation of the National Grid Corporation of the Philippines (NGCP). For its part, QUEZELCO 1 will construct a 10 MVA Substation. The MOA also provides that QUEZELCO 1 will assist Alternergy in securing the right-of-way for the proposed transmission line to be built while Alternergy will assist QUEZELCO 1 in securing financing for the proposed substation.

In October, the Alabat Wind Farm Project has also received the thumbs up from the Quezon Provincial Development Council supporting the project.

"We are working at a very tight timeline and are very delighted by the support from QUEZELCO I and earlier from the local government of Quezon and QUEZELCO 1 to ensure that we achieve this," Mr. Hedeager said. – 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 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.