



October 6, 2022

The Philippine Stock Exchange, Inc.
Disclosure Department
6th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: Ms. Alexandra D. Tom Wong
Manager, Disclosure Department

Gentlemen:

We reply with respect to the news articles posted in various online sites. In the attached news article entitled "SMC to continue supplying power to Meralco" posted in Manila Bulletin (Online Edition) on October 5, 2022, it was reported in part that:

"Although it was disheartened by the Energy Regulatory Commission's (ERC) denial of its petition for rate adjustment, SMC Global Power Holdings Corporation (SMCGP), the energy investment arm of the San Miguel group, will continue to supply power to Manila Electric Company (Meralco) to spare consumers from any unwarranted service interruptions.

'We will do everything we can to make sure Meralco's energy supply is not disrupted. Despite the present challenges, we will never withhold our available power capacity to the detriment of the country and the consumers,' the SMC power firm said.

Nevertheless, the company hinted that it will 'continue to explore other legal remedies to allow us to sustainably provide for the increasing power needs of our country while meeting our obligations to our various stakeholders'.

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By way of response to the Exchange, we confirm the abovementioned news report.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer