



November 22, 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 article entitled "San Miguel plans to open 178-MW solar power plant in Bataan next year" posted in manilastandard.net on November 21, 2022, which reported in part that:

"Conglomerate San Miguel Corp. said it plans to start the commercial operations of a 178.72-megawatt solar power project in Mariveles, Bataan next year.

....

Data from the Department of Energy showed that SMC subsidiary SMC Global Light and Power Corp. is putting up the Lucanin solar project in Barangay Lucanin, Mariveles.

The DOE said it issued the notice to proceed to its contractor. The project is set to start testing and commissioning in September 2023. The project completion is expected by October 2023.

'SMC Global Power fully supports the government's thrust in powering the nation as we continue to pursue business and expansion strategies that are aligned with our national and regional energy policies and needs—demonstrating our commitment to conduct business operations in a socially and environmentally responsible manner,' SMC president Ramon Ang said earlier.

....

He said SMC Global was also developing battery energy storage system facilities nationwide—the largest initiative of its kind in Southeast Asia.

SMCGP expects to bring total battery capacity to 700 megawatt-hours by the end of 2022 1,000 MWh by end-2023, once all 32 BESS facilities come online. This is the first and largest battery network in the Philippines.

....”

By way of response to the Exchange, we advise that the expected date of completion of the 178.72-MW solar power project of SMC Global Light and Power Corp., an affiliate of San Miguel Corporation (the “Company”), located in Barangay Lucanin, Mariveles, Bataan, is the end of 2024.

We further advise that SMC Global Power Holdings Corp., the power subsidiary of the Company, contemplates to have a total battery energy storage system (BESS) capacity of up to 530 megawatt-hours (MWH) by the end of 2022 and an additional 470 MWH by end-2023 for the completion of all 31 BESS facilities. Such facilities will provide a reliable source of power nationwide and bring electricity to power-challenged regions to uplift the lives of more Filipinos, as advised by Mr. Ramon S. Ang, President and Chief Executive Officer of the Company, and reported in the said news article.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer