

## ENERGY DEVELOPMENT CORPORATION RETURNS TO PDEx WITH ITS PHP 10 BILLION SERIES C, D & E FIXED RATE ASEAN GREEN BONDS DUE 2027, 2029, & 2031



*In the photo from left are Ryan Martin L. Tapia, President - China Bank Capital Corporation, Virgilio O. Chua, President & CEO - SB Capital Investment Corporation, Ma. Theresa B. Ravalo, President & CEO - Philippine Depository & Trust Corp., Erwin O. Avante, EDC SVP, CFO and Treasurer, Jerome H. Cainglet EDC President and COO, Roland Gerard R. Veloso, Jr., President- BPI Capital Corporation, Barbara May M. Billano, First Vice President - BDO Capital & Investment Corporation, and Antonino A. Nakpil, President & CEO - Philippine Dealing & Exchange Corp.*

**27 May 2024, Makati, Philippines** — Energy Development Corporation returns to the local debt market for the listing of its PHP 10 billion Fixed Rate ASEAN Green Bonds, the second tranche of its PHP 15 billion ASEAN Green Bonds shelf registration in the Philippine Dealing & Exchange Corp. (PDEX). The second tranche bonds were priced at the lowest end of the credit spread range, with rates of 6.7478%, 6.8873% and 7.0626% for the 3-year, 5-year and 7-year series, respectively.

EDC is the largest pure renewable energy company in the Philippines operating geothermal, wind, hydroelectric, and solar power. Recognized also as a world leader in wet steam field technology, the company operates in various locations in the Philippines. Due to the high investor demand, the second tranche of bond issuance was oversubscribed by more than seven times its PHP 6 billion base issue size. This allowed EDC to exercise the oversubscription option and raise an additional PHP 4 billion.

PDEX President & CEO Antonino A. Nakpil was reminded in his welcome remarks of EDC being the "blueprint" of all green projects. "Over the years, one can say that EDC altered the meaning of letters E, S, and G to "Expanded", "Stayed True" and "Grown." It 'Expanded' geothermal to the other lines of alternative energy of hydropower and wind. All the while it 'Stayed True' to its mission providing reliable clean energy for the country. And the result is it has 'Grown' and is ranked within the top ten of the alternative energy firms, globally. Indeed, it is a blueprint from which other companies can emulate."

Mr. Nakpil further explained that EDC can be emulated by PDEX in capital market development: "We were built to address a similar requirement, a 'supply chain' problem of the past, dependence on foreign long-term capital. And the thesis states, 'play' with the cards the Philippines was dealt: a large set of domestic investors with the capital and investment demand to support its national government and its domestic companies..."

Speaker for EDC is President and COO Jerome H. Cainglet. He emphasized the need of adding renewable energy capacity to address the country's extreme weather conditions: "We firmly believe that supporting more Renewable Energy investments in the country is in everyone's best interest and can be a form of shared value creation with our communities, our countrymen, our customers, our business partners, and our investors. Through the green bonds, we are happy to offer the public the opportunity to participate in financing clean, renewable energy projects and to uphold public shared value and interest, for the common good."

Securities and Exchange Commission Chairperson and CEO Atty. Emilio B. Aquino congratulated EDC for the successful issuance of the ASEAN Green Bonds through a video message and highlighted that the guideline on this issuance is aimed towards the implementation of eligible green projects and ultimate sustainable development in the Philippines and the ASEAN region.

This 7th admission for 2024 brings the year-to-date total of new listings and enrollment to PHP 100.14 billion, pushing the total level of tradable corporate debt instruments to PHP 1.2 trillion issued by 41 companies, comprised of 165 securities.

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