



PRESSRELEASE

Alsons Consolidated Resources, Inc. and Global Business Power Corporation, an associate of Metro Pacific Investments Corporation, enter partnership in power holding company in Mindanao

Alsons Consolidated Resources, Inc. (ACR) – the publicly-listed company of the Alcantara Group and Mindanao's first and most experienced independent power producer, has signed an Agreement with Global Business Power Corporation (GBP) - the leading power producer in the Visayas and an associate of Metro Pacific Investments Corporation (MPIC). Under the agreement, GBP will acquire a 50% stake in Alsons Thermal Energy Corporation (ATEC) – the holding company for ACR's baseload coal-fired power plant assets. ING Bank N.V. acted as ACR's sole financial adviser for the transaction while the law firm of Castillo Laman Tan Pantaleon & San Jose served as ACR's legal adviser. Macquarie Capital acted as sole financial adviser, and Puyat Jacinto & Santos Law acted as the legal adviser to GBP.

ATEC owns a 75% stake in the 210 Mega Watt (MW) Sarangani Energy Corporation (SEC) baseload coal-fired plant in Maasim, Sarangani Province. ACR's long-time Japanese partner Toyota Tsusho Corporation (TTC) will still hold 25% equity in SEC. ATEC will also assume ACR's stake in San Ramon Power, Inc. (SRPI) which is developing a 105 MW baseload coal-fired plant in Zamboanga City.

The SEC plant's first 105 MW section began operating in April 2016. SEC's second 105 MW section is currently undergoing construction and is slated to begin operating in 2019. When SEC reaches its full 210 MW capacity in the first half of 2019 it will be servicing over 6 million people in key population centers of Mindanao such as General Santos, Cagayan de Oro, Iligan, and Butuan. The SRPI plant which will provide baseload power to Zamboanga City and other nearby areas is scheduled to commence commercial operations in 2021. ACR likewise operates 3 diesel plants in different parts of Mindanao to provide peaking and backup power. It is also entering the renewable

sphere with its first 15 MW run of river hydro plant in Sarangani scheduled to begin construction this year.

ACR Chairman and President Tomas I. Alcantara said, “We look forward to a fruitful partnership that combines GBP’s technical competencies and strengths in the Visayas with ACR’s long years of experience in Mindanao as the island’s first independent power producer. We believe that this partnership will greatly benefit power consumers particularly in light of the planned interconnection of the Mindanao and Visayas grids which we strongly support.”

MPIC and GBP Chairman Manuel V. Pangilinan stated, “The new partnership with Alsons presents a significant milestone for us, through GBP, to enter the fast-growing and dynamic Mindanao market given Alsons’ proven, long standing and successful track record in owning and operating power plants in Mindanao. This strategic acquisition is in line with MPIC’s commitment to further bolster our infrastructure investments in all parts of the Philippines”. For his part GBP President Jaime Azurin added, “GBP was established out of the need for adequate, reliable and cost efficient power supply in the Visayas. Now that the region’s baseload power requirements have been secured, we are delighted to have another opportunity to be of service to emerging markets like Mindanao and help drive the nation forward through our new partners.”

GBP is the leading power supplier in the Visayas with an aggregate capacity of 854 MW of coal and diesel powered generating facilities. As a committed partner to nation building, the company explores expansion projects that support the development of high growth and emerging markets. Going beyond the Visayas region, the company has gained presence in Luzon as it undertakes the development of a 670 MW super critical coal-fired plant in Luna, La Union. Through the partnership with the Alsons group, GBP now reaches the Mindanao market, enabling service to the entire nation. GBP is 56% owned by Beacon Electric Asset Holdings, Inc. (BEAHI) through Beacon PowerGen Holdings, Inc. BEAHI is a joint venture between Metro Pacific Investments Corporation and PLDT Communications and Energy Ventures, Inc. (PCEV), with MPIC holding a 50% voting interest in BEAHI.

For further information please contact:

David J. Nicol
Chief Financial Officer
Tel: +632 888 0888

Maricris D. Aldover-Ysmael
AVP, Investor Relations
Tel: +632 888 0888

Melody M. Del Rosario
VP, PR & Corp. Comms.
Tel. +632 888 0888