



Aboitiz Equity Ventures

First Nine Months 2021
Financial & Operating Results
Thursday, November 4, 2021

aboitiz



Review of Business Units

- **Group CEO Message**
- Power
- Financial Services
- Food
- Land
- Infrastructure
- AEV Financials
- Q & A



Sabin M. Aboitiz
President and CEO, Aboitiz Group

A new

Aboitiz

is coming

The Aboitiz logo consists of the word "aboitiz" in a bold, lowercase, red sans-serif font.The Jera logo features the word "Jera" in a blue, lowercase, sans-serif font. The letter "J" is significantly larger than the other letters.

Energy for a New Era

Aboitiz and JERA will enter into a strategic partnership

- JERA is acquiring a 27% stake in AboitizPower (AP)
- AEV will sell its approximately 25.01% (1,840,334,941 common secondary shares) stake for USD 1.463 billion; it will continue to own a controlling stake of approximately 52.0%
- Aboitiz & Company will sell its 1.99% stake to bring JERA's total post-transaction stake to 27.0%.
- Resulting foreign ownership will still be below mandated ceiling of 40%.
- Not covered by the mandatory tender offer threshold of 35%
- Subject to customary necessary conditions



2030 Goal
Balance Business Portfolio

50:50



The partnership enables AboitizPower's 10-year RE expansion journey

- Enables AP plans to increase its generation portfolio to 9,200 MW by 2030 (50:50 balance by adding 3,700MW of additional RE)
- Leverages JERA's experience and expertise:
 - Largest generator in Japan (~80GW) with operations in 10+ countries
 - Large-scale RE centered on offshore wind power generation and LNG value chains (one of the largest LNG purchasers in the world)
 - Development of RE and zero-emission thermal power generation using ammonia and hydrogen
 - Development of Zero CO2 Emissions 2050 roadmap



2030 Goal
Balance Business Portfolio

50:50

The partnership enables AboitizPower's 10-year RE expansion journey

- Expands AP's network and optionalities
- Optimizes long-standing relationship.
- Opens immediate collaboration



The partnership has compelling strategic and financial merits for AEV



- Compelling strategic and financial merits
- Releases significant cash proceeds to AEV of approximately USD 1.463 billion and provide financial flexibility to pursue growth initiatives
- Allows AEV to pare down and refinance existing debt
- Fully aligned with our long-term strategy and previously announced 2030 growth targets

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Jera

Energy for a New Era

We've only just begun



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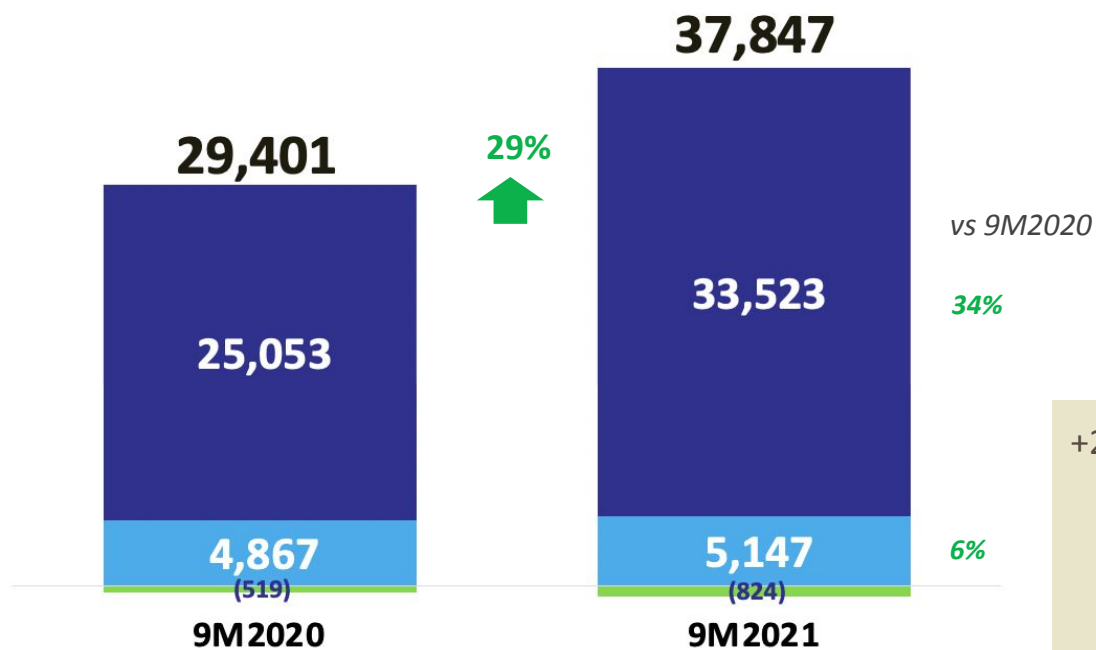
a partner for
sustainable growth



Beneficial EBITDA up by 29%

in PHP millions

Quarterly Breakdown

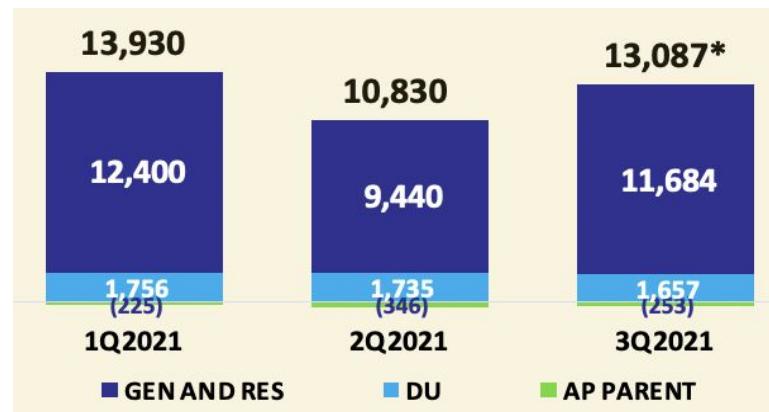


EBITDA Margin

34%

36%

■ GEN AND RES ■ DU ■ AP PARENT



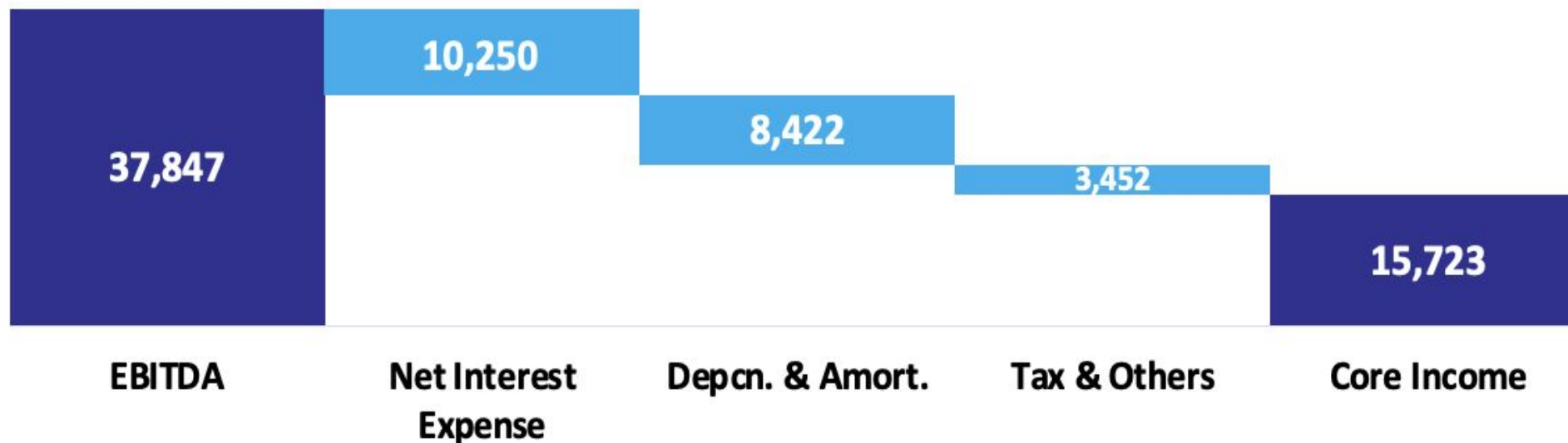
*+11% vs 3Q2020

+29% vs LY:

- +15% higher WESM dispatch
- +9% higher availability of TLI, TSI, TVI facilities
- -12% GMEC outage
- +4% GNPD commissioning revenue
- +4% higher water inflows
- +9% other income



Core income up by 143%



| Php mn | 9M2020 | 9M2021 | Change |
|----------------------------|--------|--------|--------|
| EBITDA | 29,401 | 37,847 | 29% |
| Less: Net Interest Expense | 10,179 | 10,250 | 1% |
| Depcn. & Amort. | 8,165 | 8,422 | 3% |
| Tax & Others | 4,580 | 3,452 | -25% |
| Core Income | 6,477 | 15,723 | 143% |
| <i>EPS</i> | 0.88 | 2.14 | |



Net income up by 124%



| Php mn | 9M2020 | 9M2021 | Change |
|--------------------|--------|--------|--------|
| Core Income | 6,477 | 15,723 | 143% |
| Net Income | 7,006 | 15,687 | 124% |
| <i>EPS</i> | 0.95 | 2.13 | |



Balance sheet remains strong

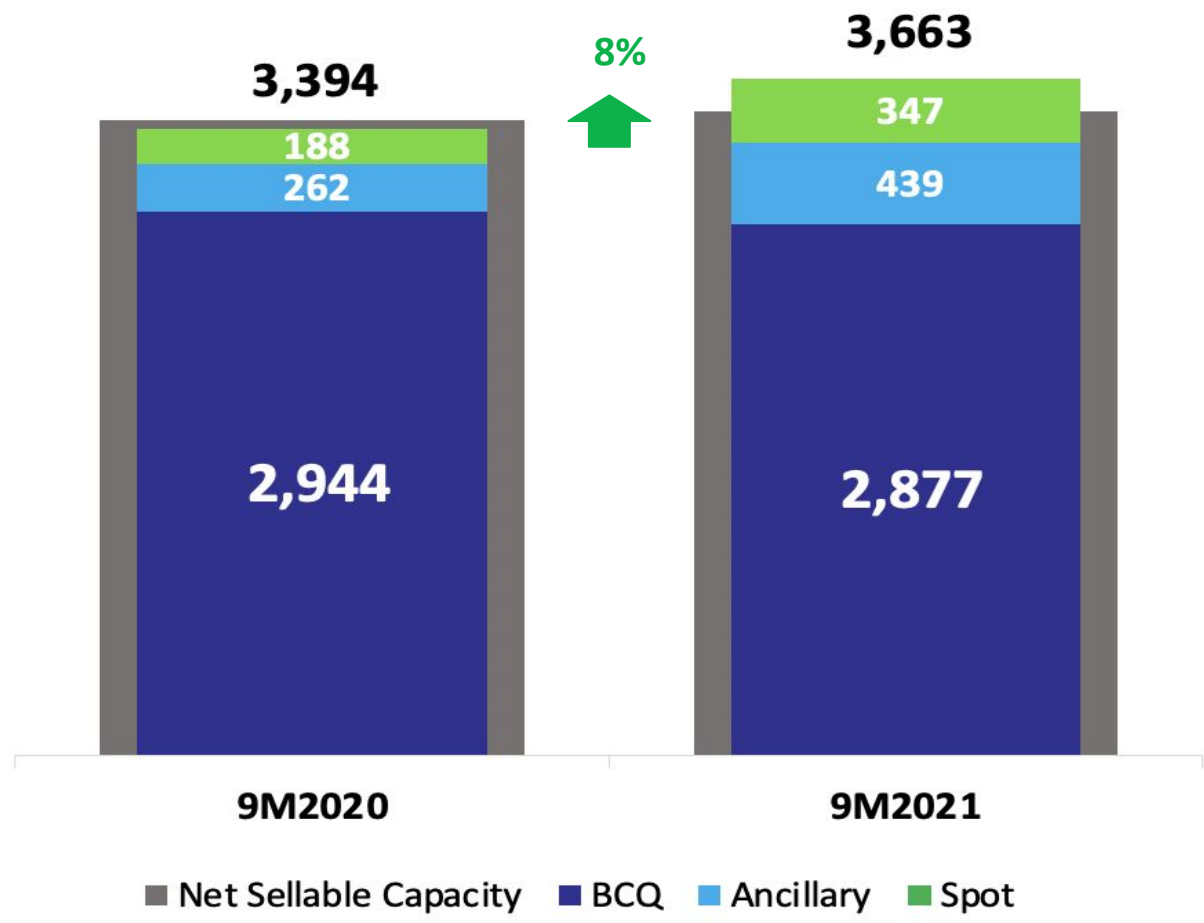
| (Php mn) | CONSOLIDATED | |
|------------------------------------|--------------------|--------------------|
| | As of Dec 31, 2020 | As of Sep 30, 2021 |
| Cash and Cash Equivalents | 38,700 | 32,601 |
| Investments and advances | 61,829 | 64,681 |
| Property, Plant and Equipment | 203,451 | 202,302 |
| Total Assets | 397,925 | 405,152 |
| Total Liabilities | 263,340 | 251,214 |
| Total Equity | 134,585 | 153,938 |
| Total Interest Bearing Debt | 228,328 | 213,905 |
| Net Debt | 184,304 | 176,563 |
| Net Debt to Equity | 1.4x | 1.1x |
| Debt to Equity* | 1.7x | 1.4x |

**Total Interest Bearing Debt / Total Equity*



Capacity sales grew by 8%

Capacity Sales
in MW

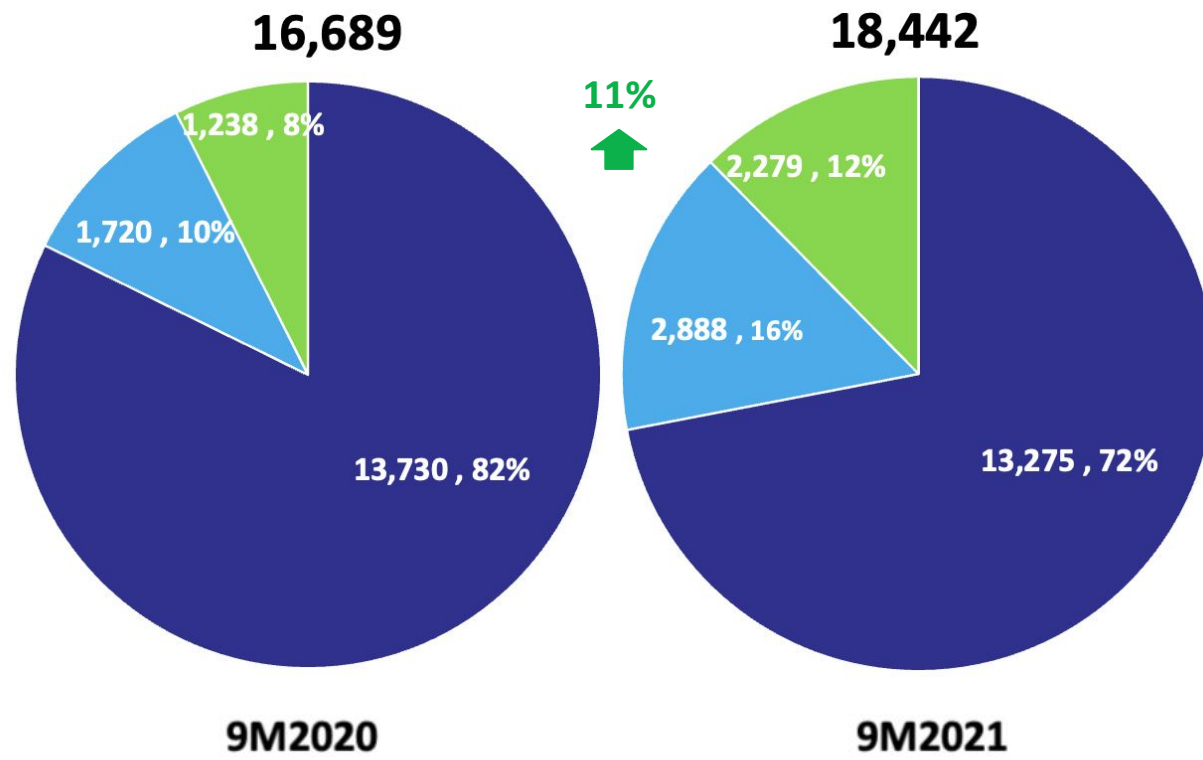
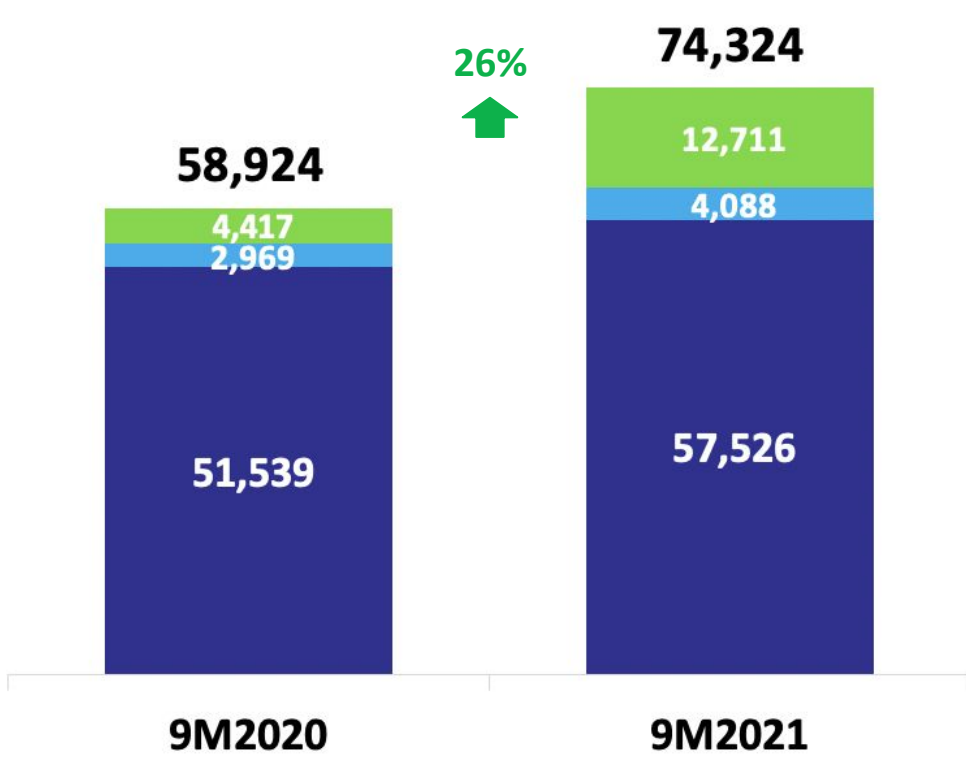




Revenue and energy sold increased

Revenue
in PHP millions

Energy Sold
in GWh

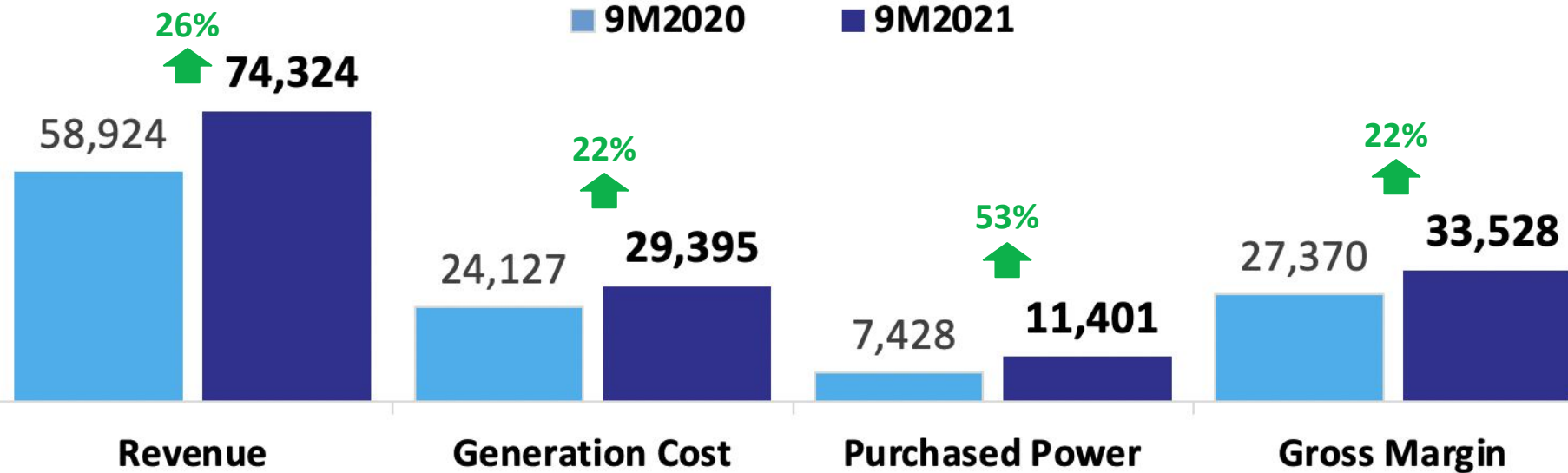


■ BCQ ■ Ancillary Services ■ Spot

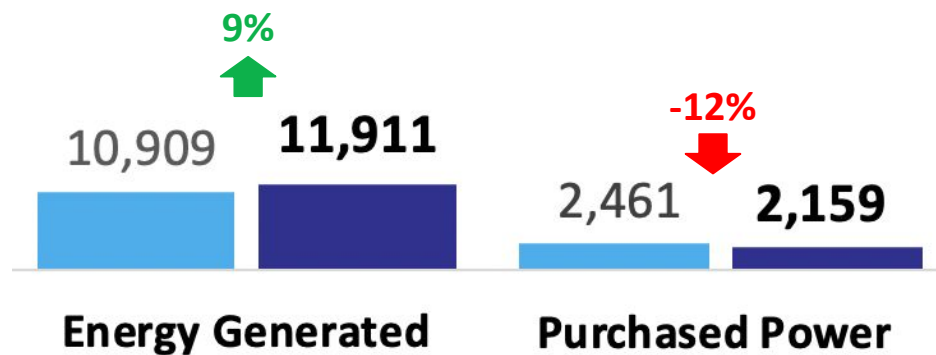


Gross margin increased by 22%

in PHP millions



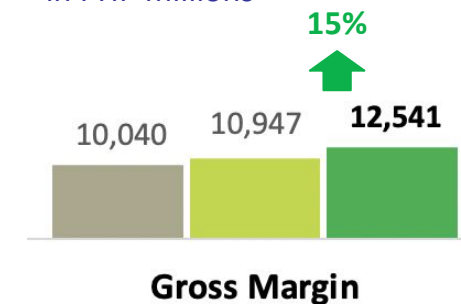
in GWh



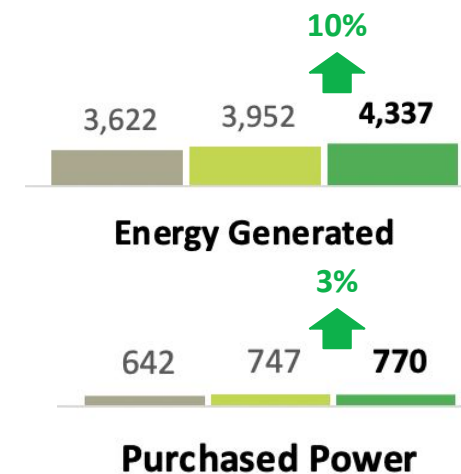
Quarterly Breakdown

■ 1Q2021 ■ 2Q2021 ■ 3Q2021

in PHP millions



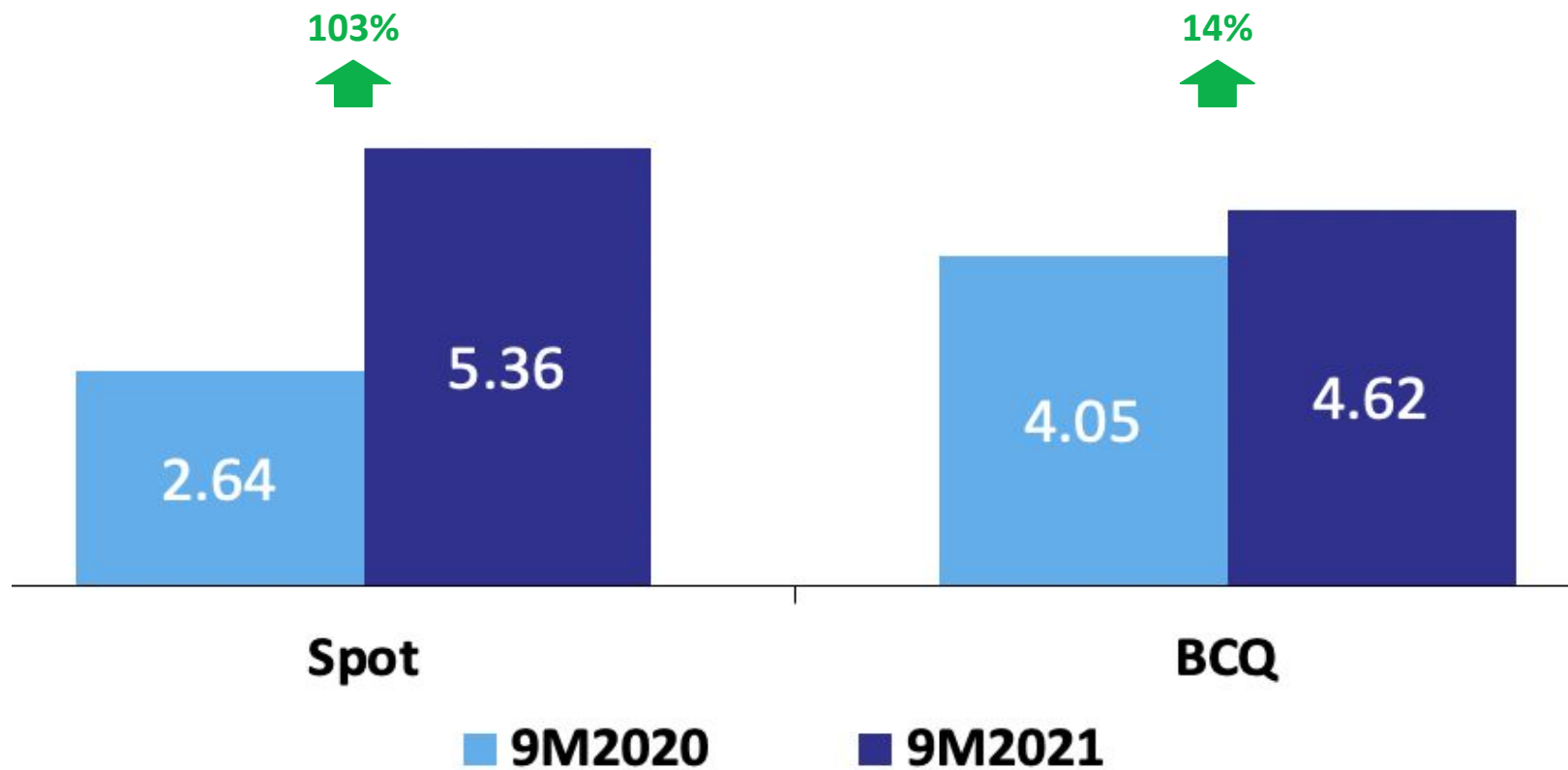
in GWh





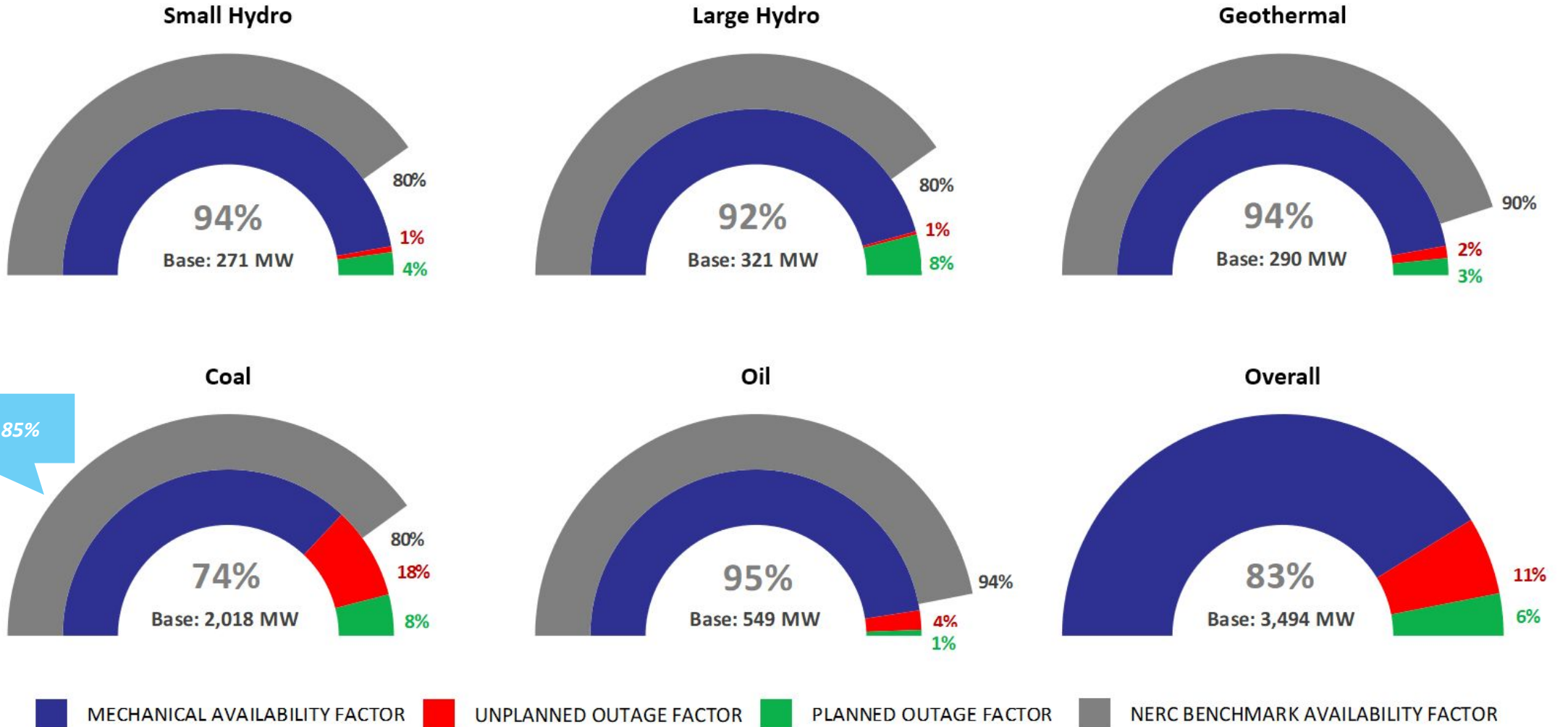
Spot and BCQ selling prices increased

in (P/kWh)





Availability of TLI, TSI and TVI is at 85%

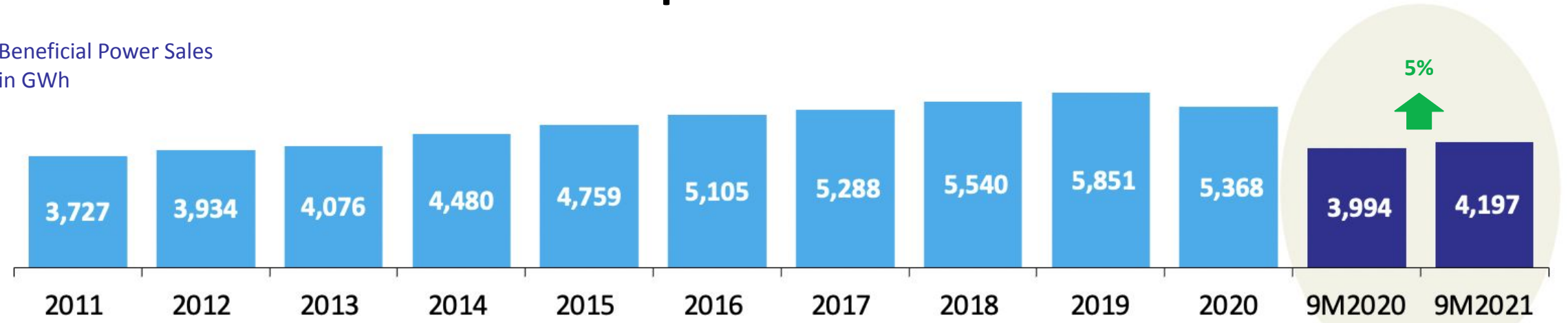


TLI, TSI, TVI at 85%

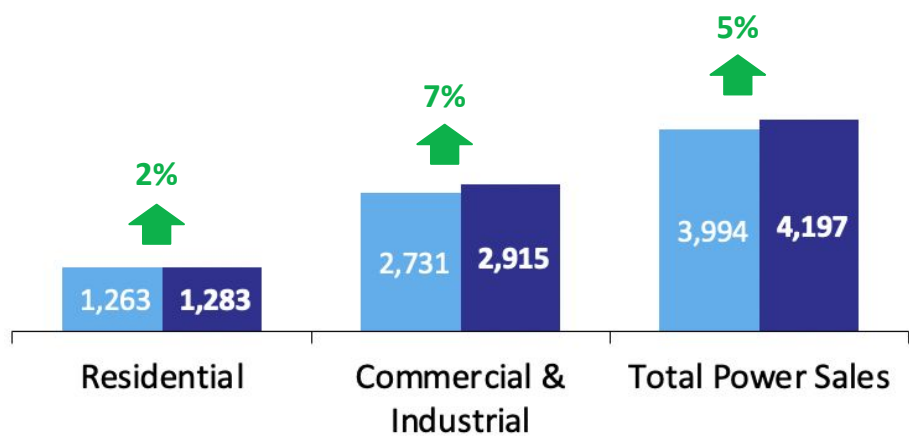


Beneficial power sales increased

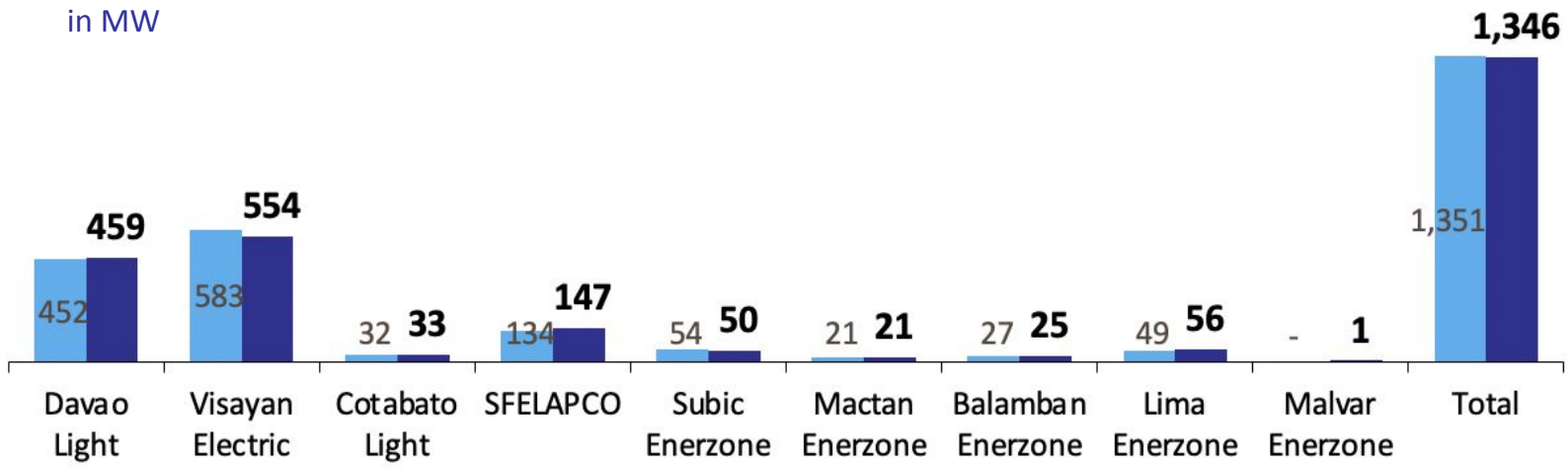
Beneficial Power Sales in GWh



Customer Type in GWh



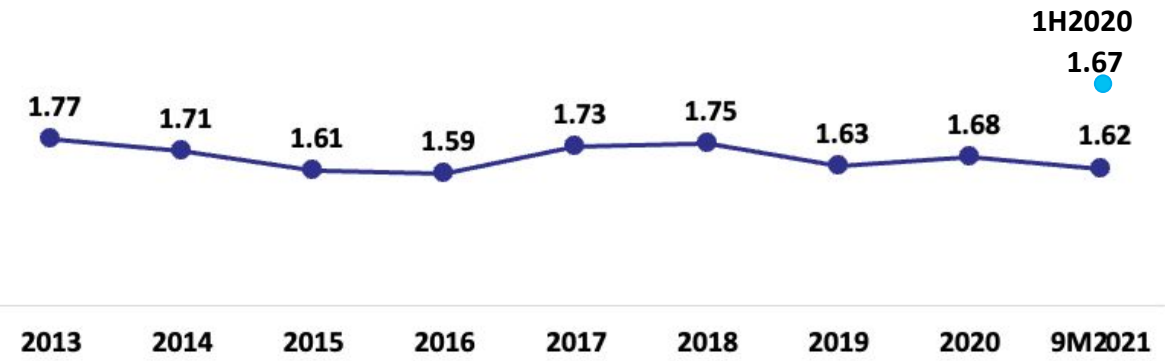
Peak Demand in MW



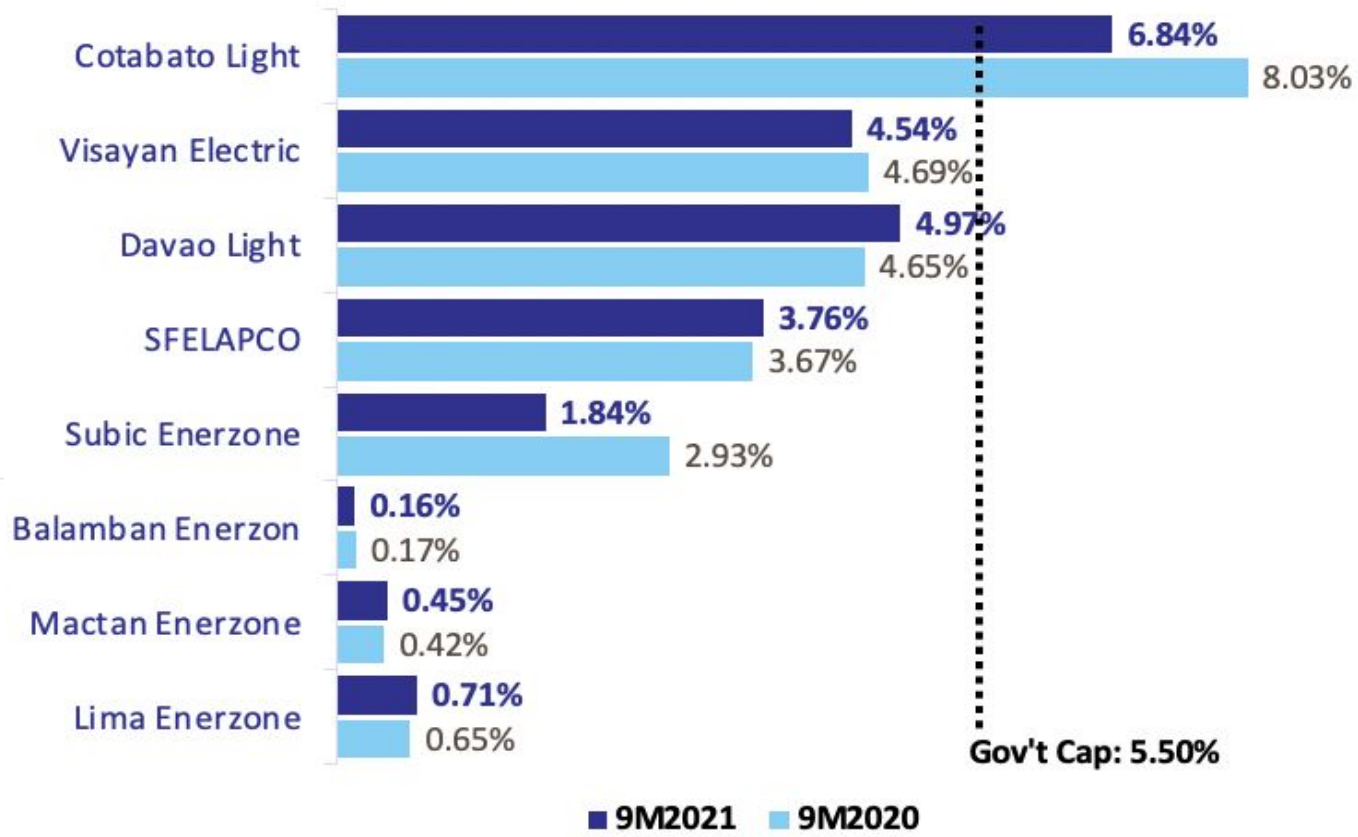


Average gross margin slightly declined

Gross Margin / kWh

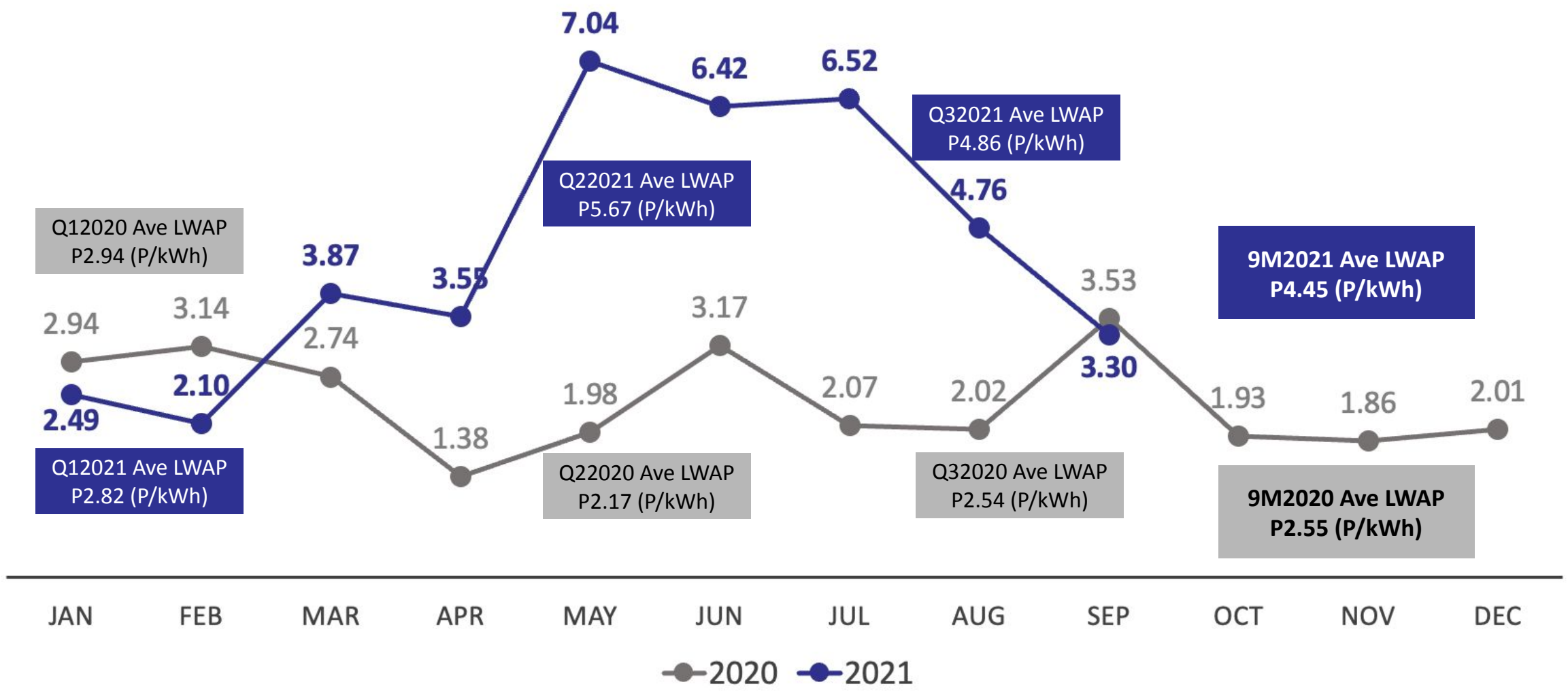


Feeder Loss



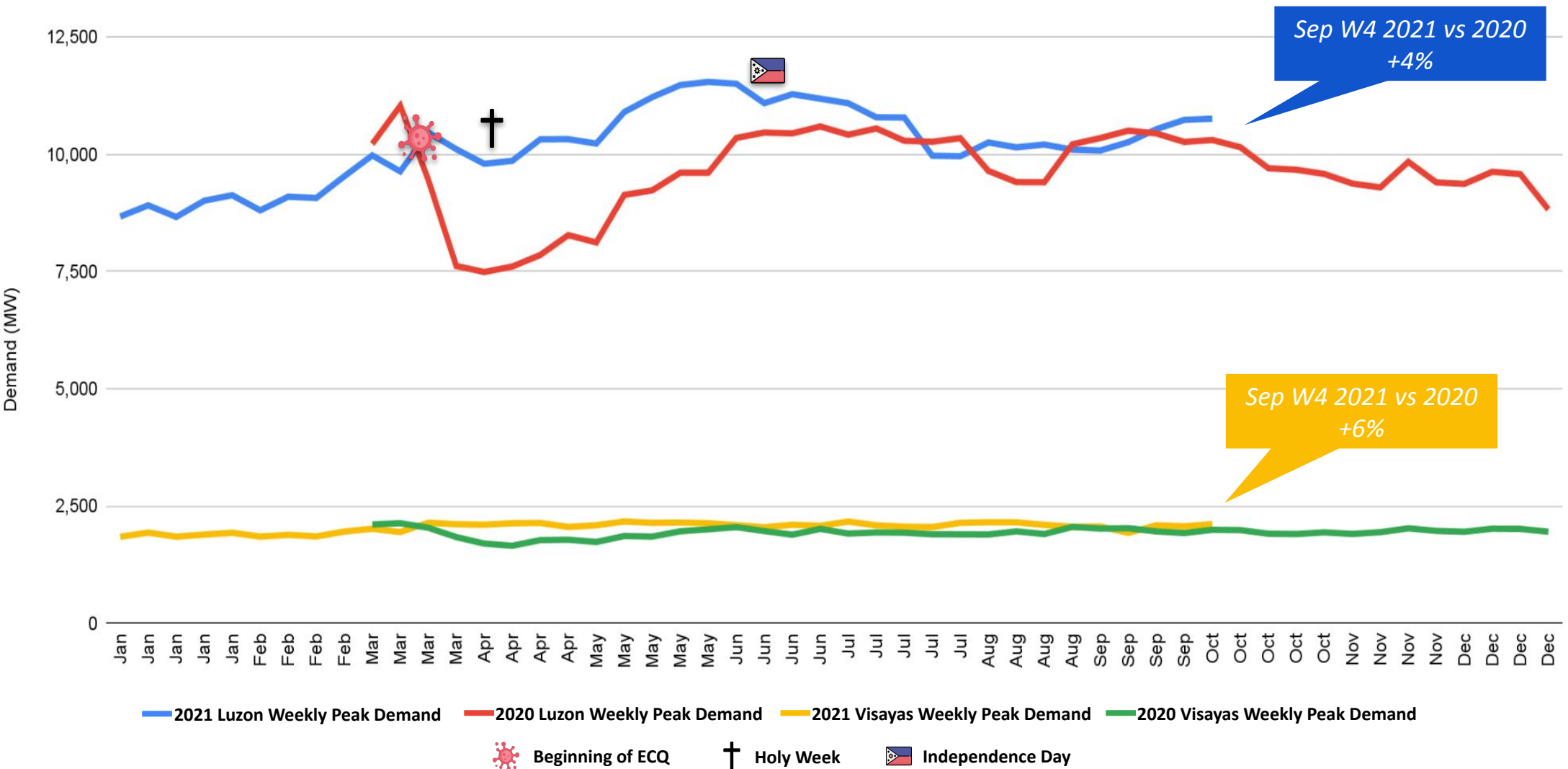


Average YTD LWAP increased



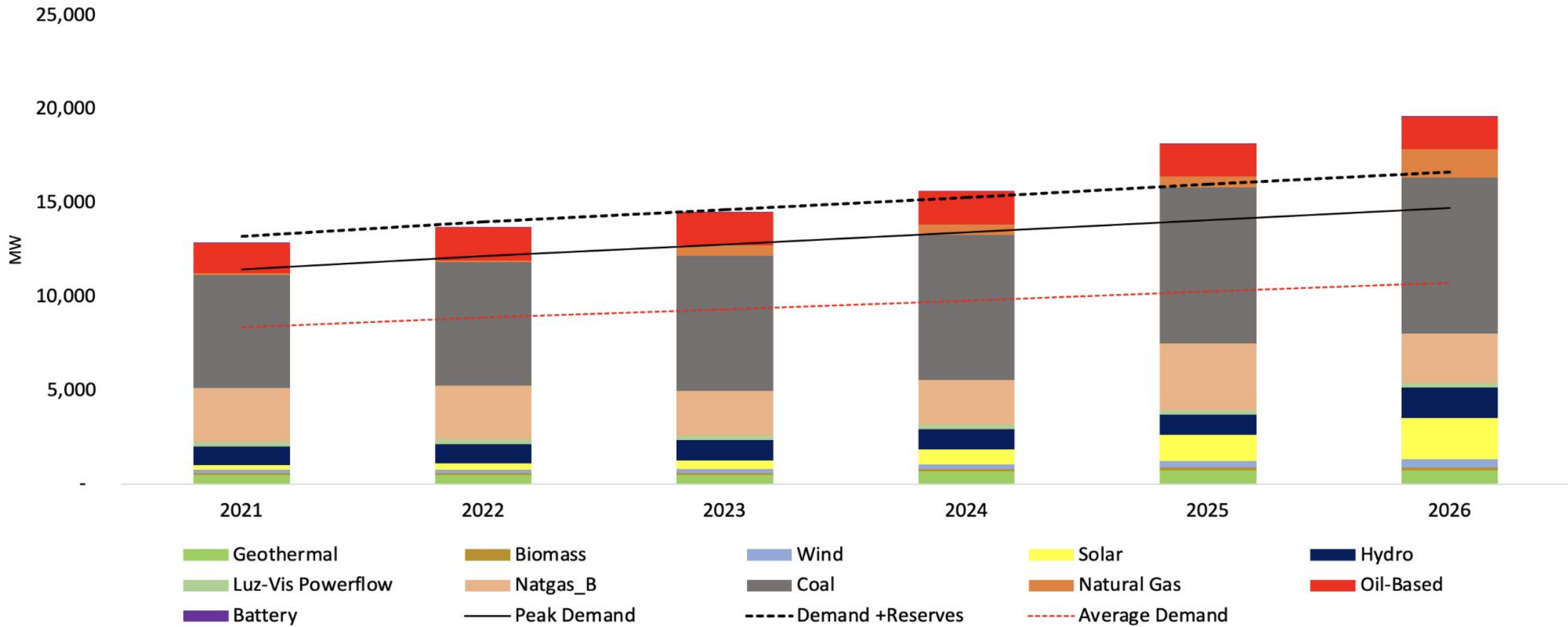


Luzon and Visayas average weekly peak demands were higher





Luzon supply and demand situation is tightening





We are working on 1,314 MW of disclosed projects

| Grid | Project | Capacity (Net) | % Ownership | Attributable Net Sellable Capacity | Estimated Commercial Operation Date |
|----------|----------------------|-----------------|-------------|------------------------------------|-------------------------------------|
| Luzon | Dinginin Unit 1 | 668 MW | 70% | 468 MW | COC Dec 2021 |
| | Dinginin Unit 2 | 668 MW | 70% | 468 MW | |
| | Magat Floating Solar | 150 MW | 50% | 75 MW | Ongoing development |
| | Magat Battery | 20 MW | 50% | 10 MW | 2H 2024 |
| | Cayanga Solar | 75 MW | 100% | 75 MW | Q4 2022 |
| | Laoag Solar | 130 MW | 100% | 130 MW | Q3 2023 |
| | Kibungan Hydro | 40 MW | 100% | 40 MW | Q2 2024 |
| Mindanao | Maco Battery | 49 MW | 100% | 49 MW | 1H 2022 |
| | | 1,800 MW | | 1,314 MW | |



Dinginin Unit 1 and 2
2 x 668 MW of coal power is in
the final stages of construction

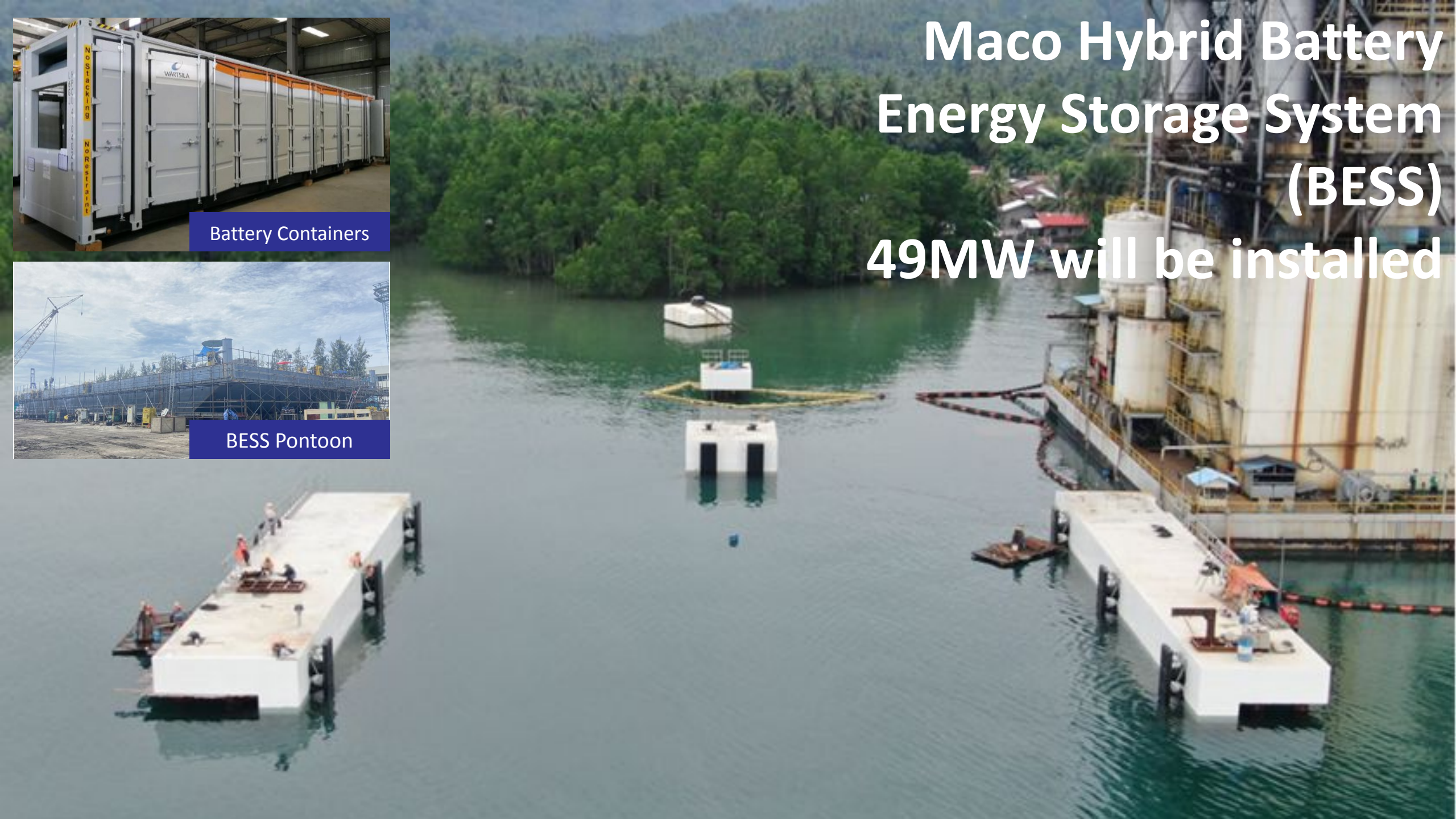
Maco Hybrid Battery Energy Storage System (BESS) 49MW will be installed



Battery Containers



BESS Pontoon





**Magat Battery
Energy Storage
System (BESS)
20MW is being
developed**

Magat Floating Solar

We plan to install up to 150 MW



Cayanga Solar

75 MW of Solar Power are underway



Joint inspection of excavation limits



Establishment of temporary facility and guard post at site



Delivery of slope protection materials

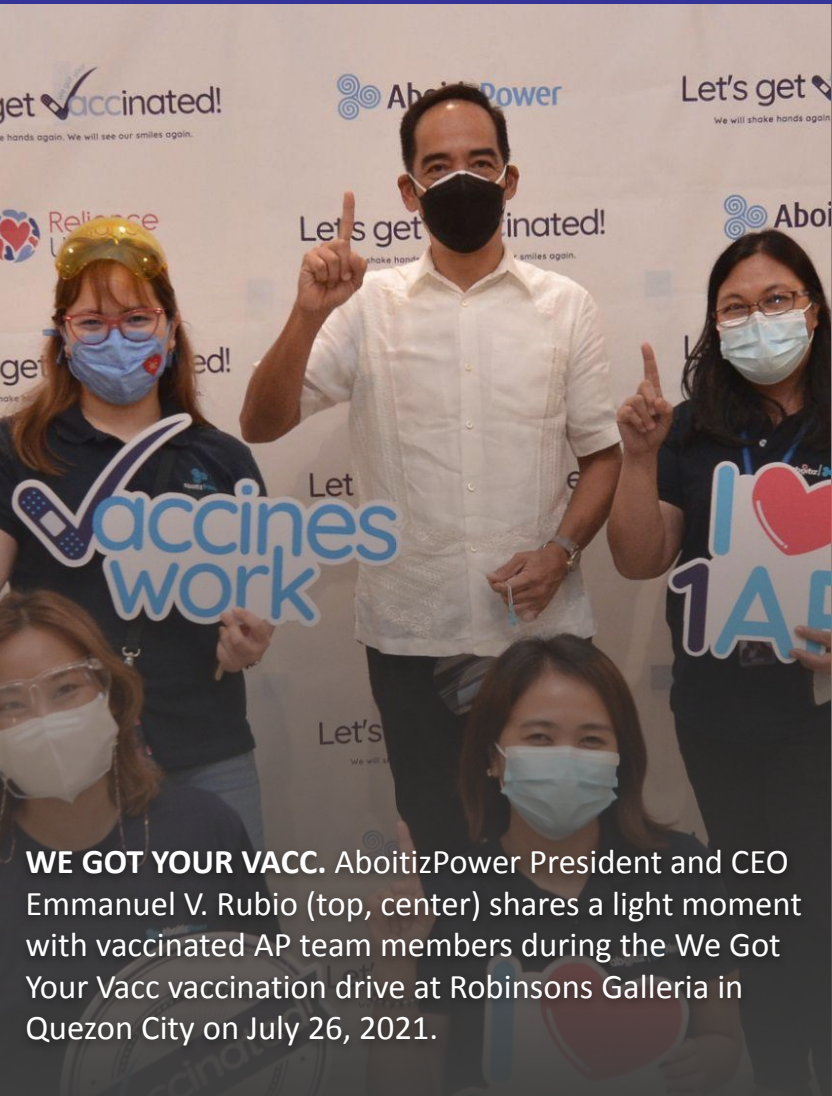


Widening along curves for accessibility of dump truck



**MakBan and Tiwi Capacity
Optimization Projects are ongoing**

We are powering progress toward a decarbonized energy future



WE GOT YOUR VACC. AboitizPower President and CEO Emmanuel V. Rubio (top, center) shares a light moment with vaccinated AP team members during the We Got Your Vacc vaccination drive at Robinsons Galleria in Quezon City on July 26, 2021.

MAKING THAT DIGITAL LEAP. The streamlined operations and technical assessment through digital substations of AP's distribution units allow for greater reliability of power in surrounding areas.

AT THE FOREFRONT OF SUSTAINABILITY. AboitizPower is committed to supporting the country's economic growth and even with its baseload portfolio, the company continues to push for environmental sustainability through nature-based solutions to offset carbon emissions from its operations.



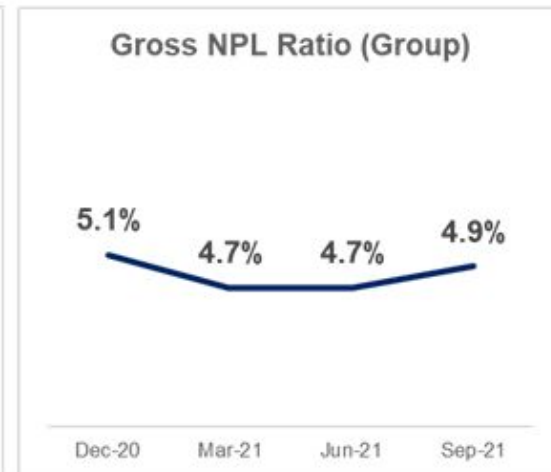
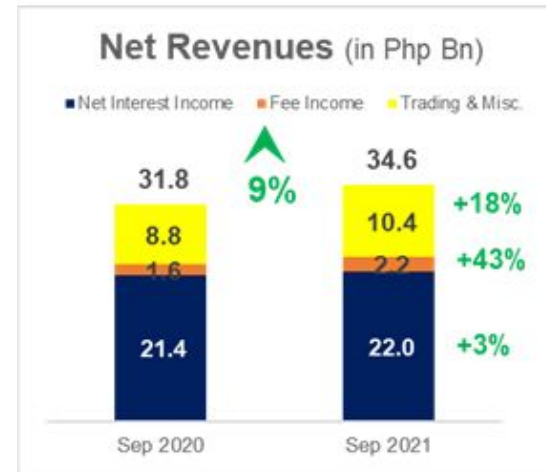
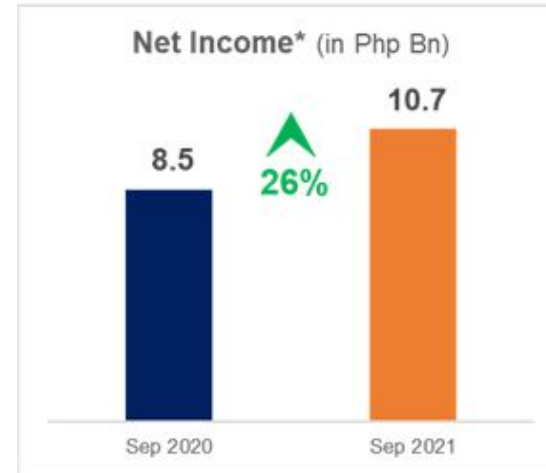
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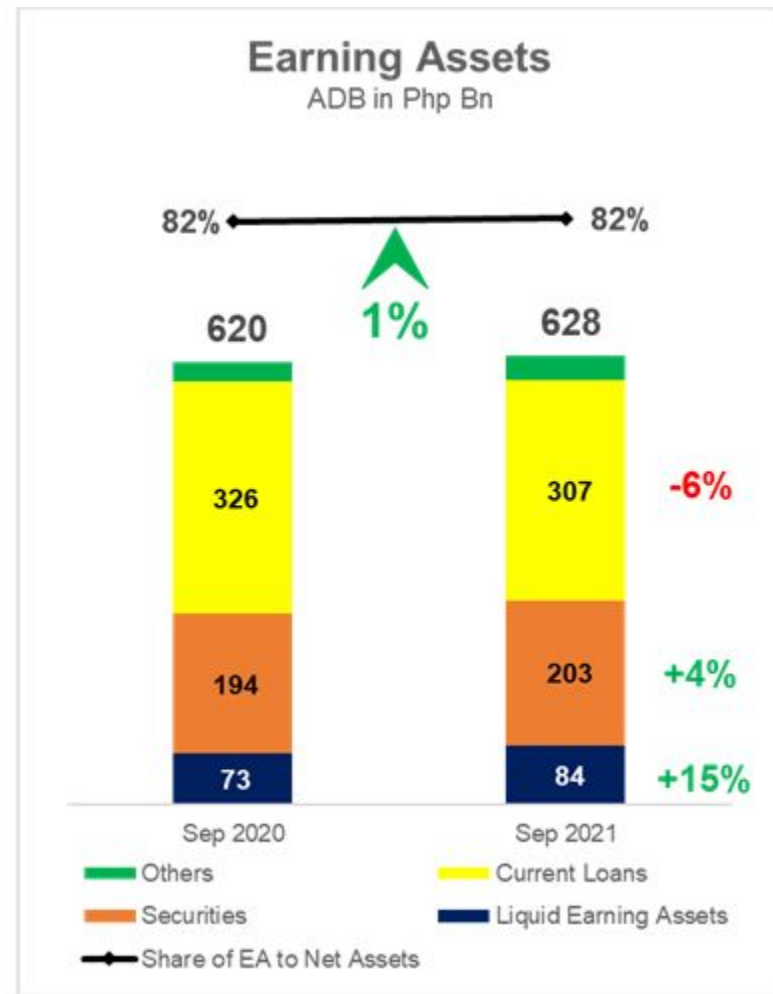
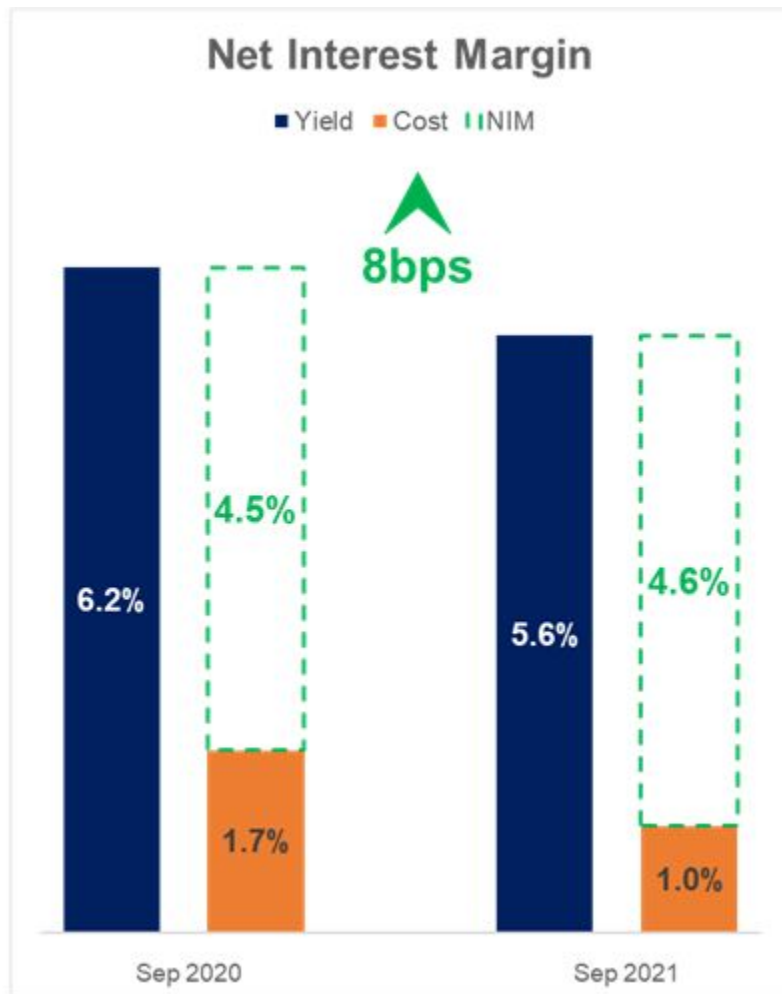
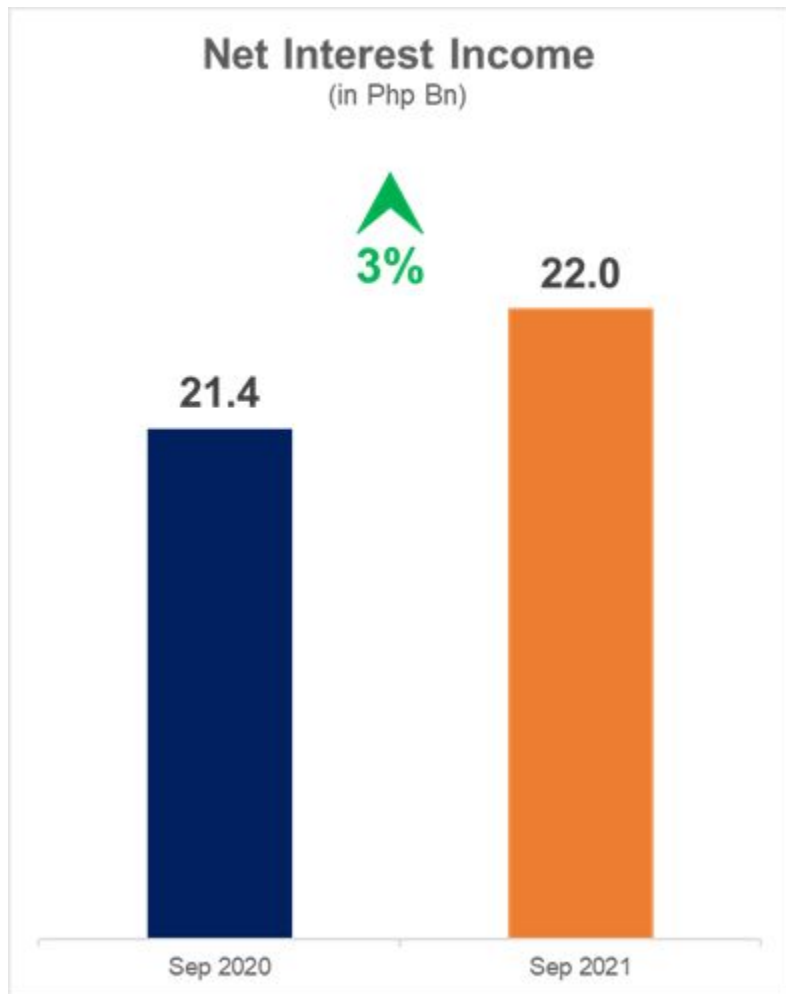
Net Income up 26% YoY to P10.7 Bn

- **Earnings performance resulted to an ROE of 13.6%**
- **Higher revenues driven by:**
 - Sustained margin growth from robust CASA increase and lower funding cost
 - Higher fees and commissions
 - Higher forex income
 - Trading gains during 1H2021
- **Loan loss provisions are lower vs. last year as NPLs stabilized in 2021**
- **Group's NPL ratio at 4.9% vs. 5.1 in Dec 2020**



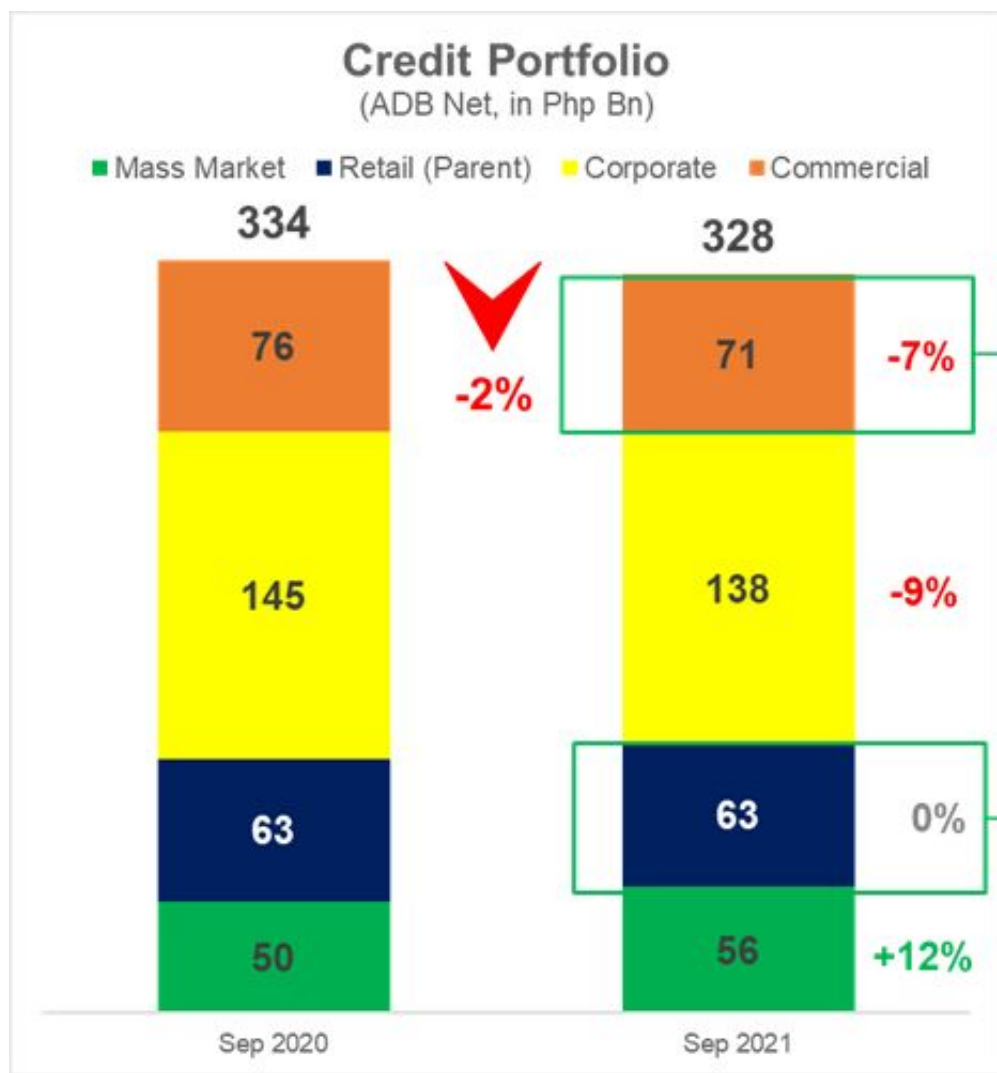


Net interest income higher YoY on sustained margin growth





Lower loans on subdued corporate and middle-market demand



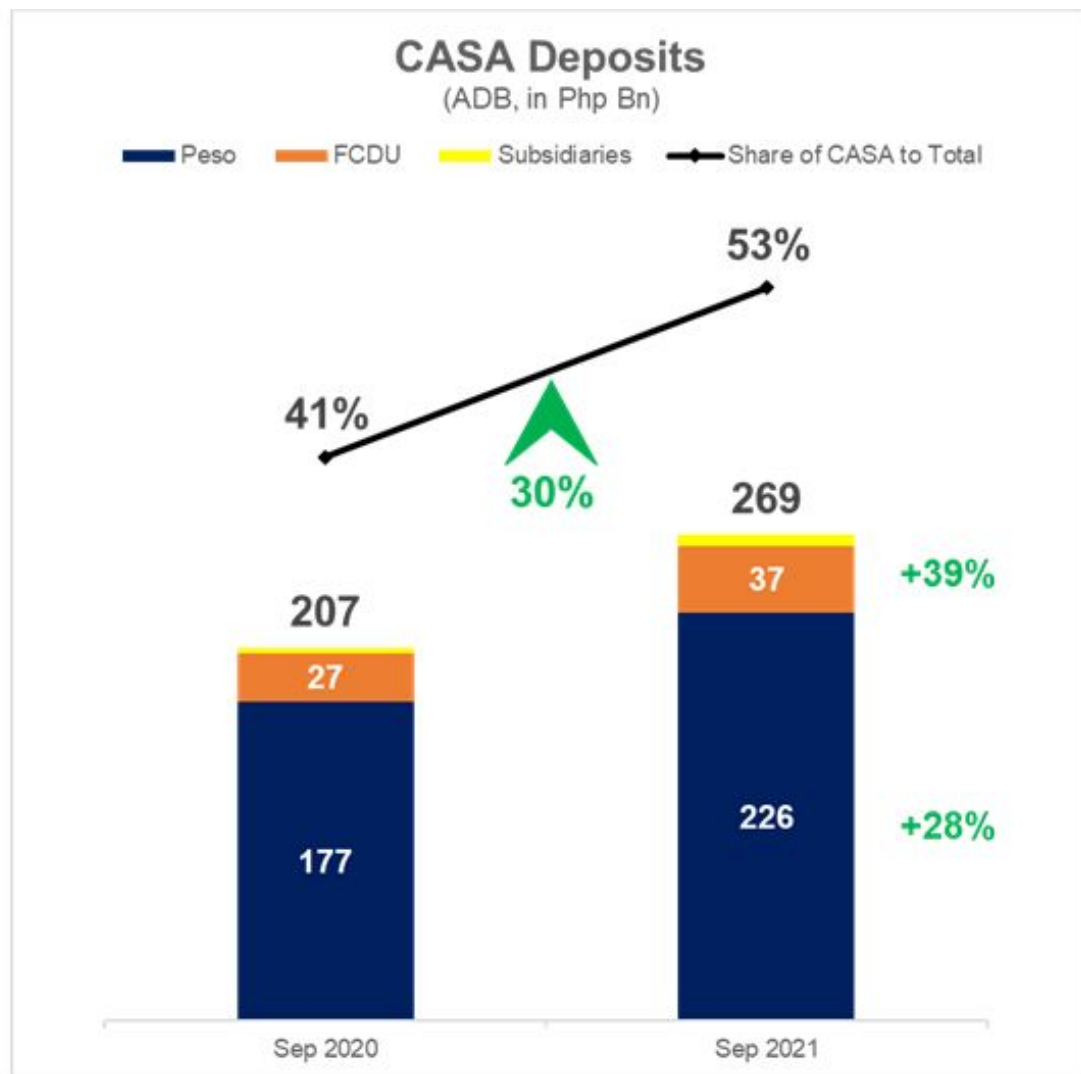
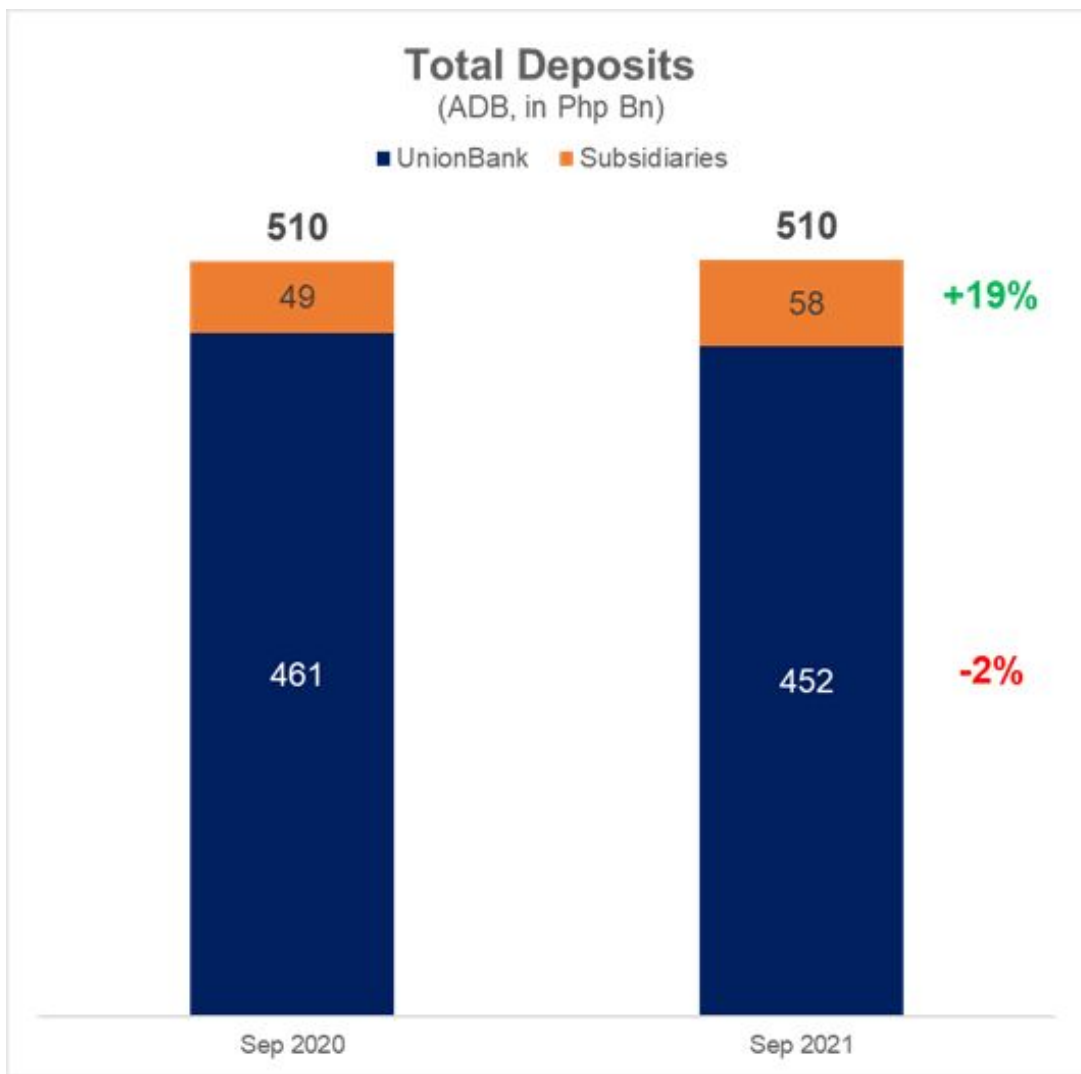
| In Php Bn | Sep 2020 | Sep 2021 | Growth |
|--------------|-----------|-----------|------------|
| Commercial | 67 | 63 | -6% |
| Businessline | 9 | 8 | -15% |
| Total | 76 | 71 | -7% |

| In Php Bn | Jun 2020 | Jun 2021 | Growth |
|-----------------------|-------------|-------------|----------|
| Credit Cards | 8 | 7 | -10% |
| Other Consumer Loans* | 55 | 56 | 2% |
| Total | 63.0 | 63.0 | - |

* Comprised of Parent Bank Mortgage Loans, Auto Loans, Salary Loans

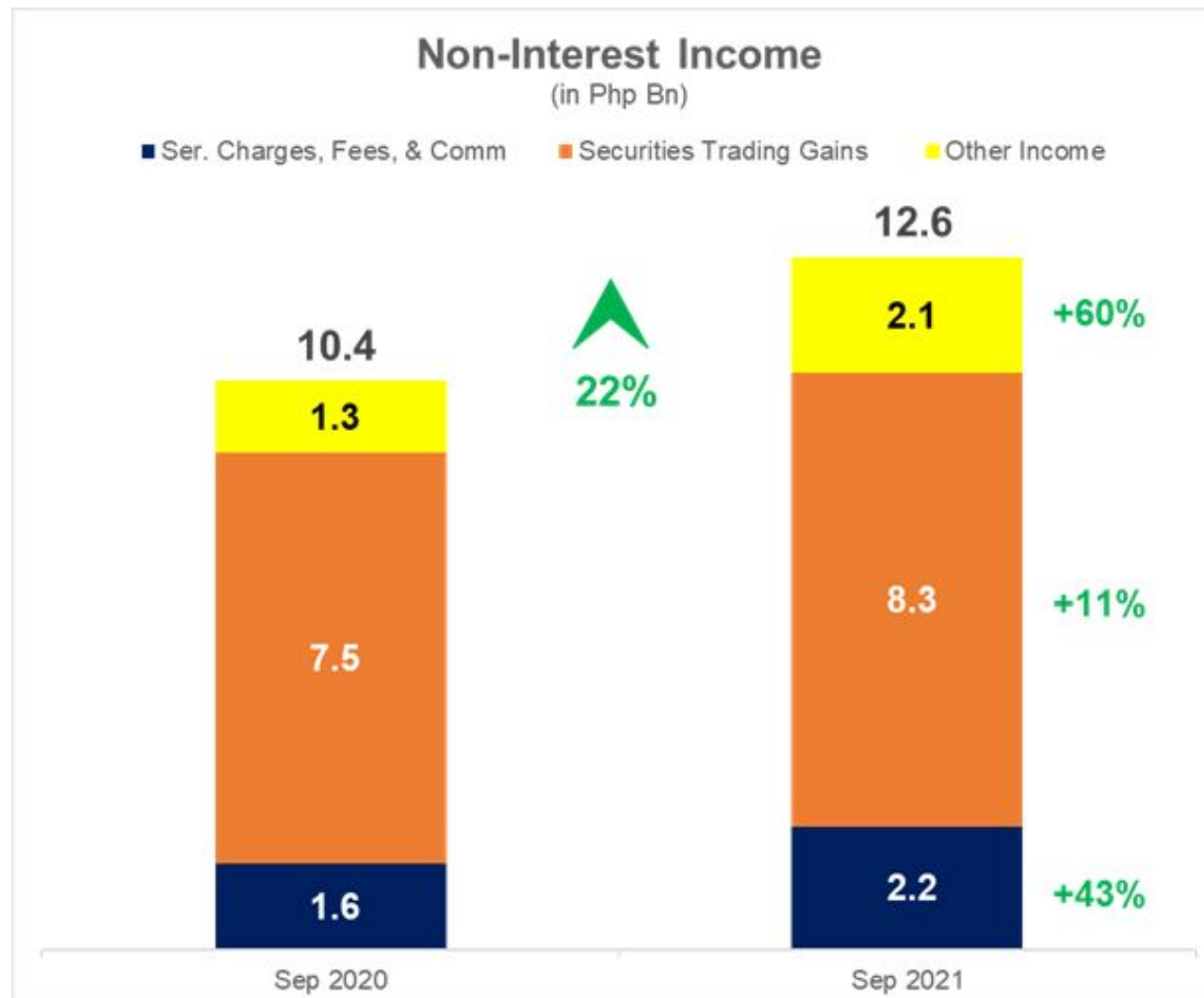


30% CASA growth at a new record high



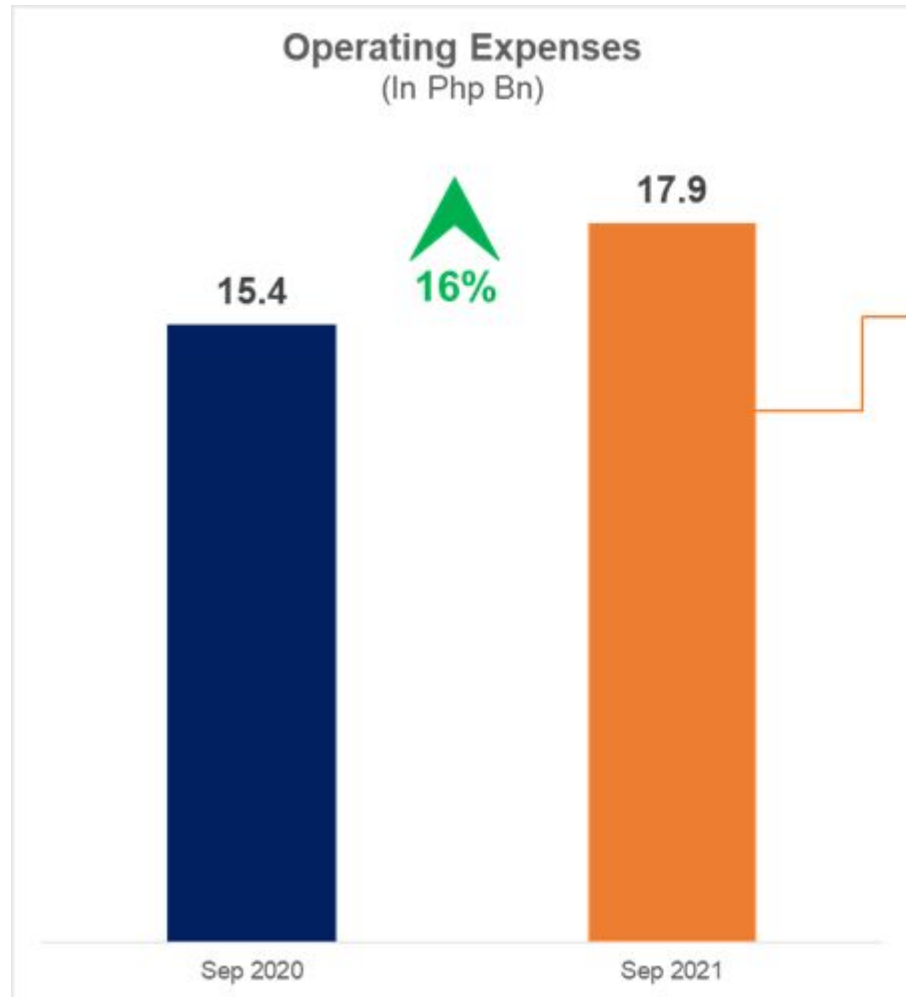


Sustained robust growth of non-interest income drivers





Opex higher on one-time business expenses

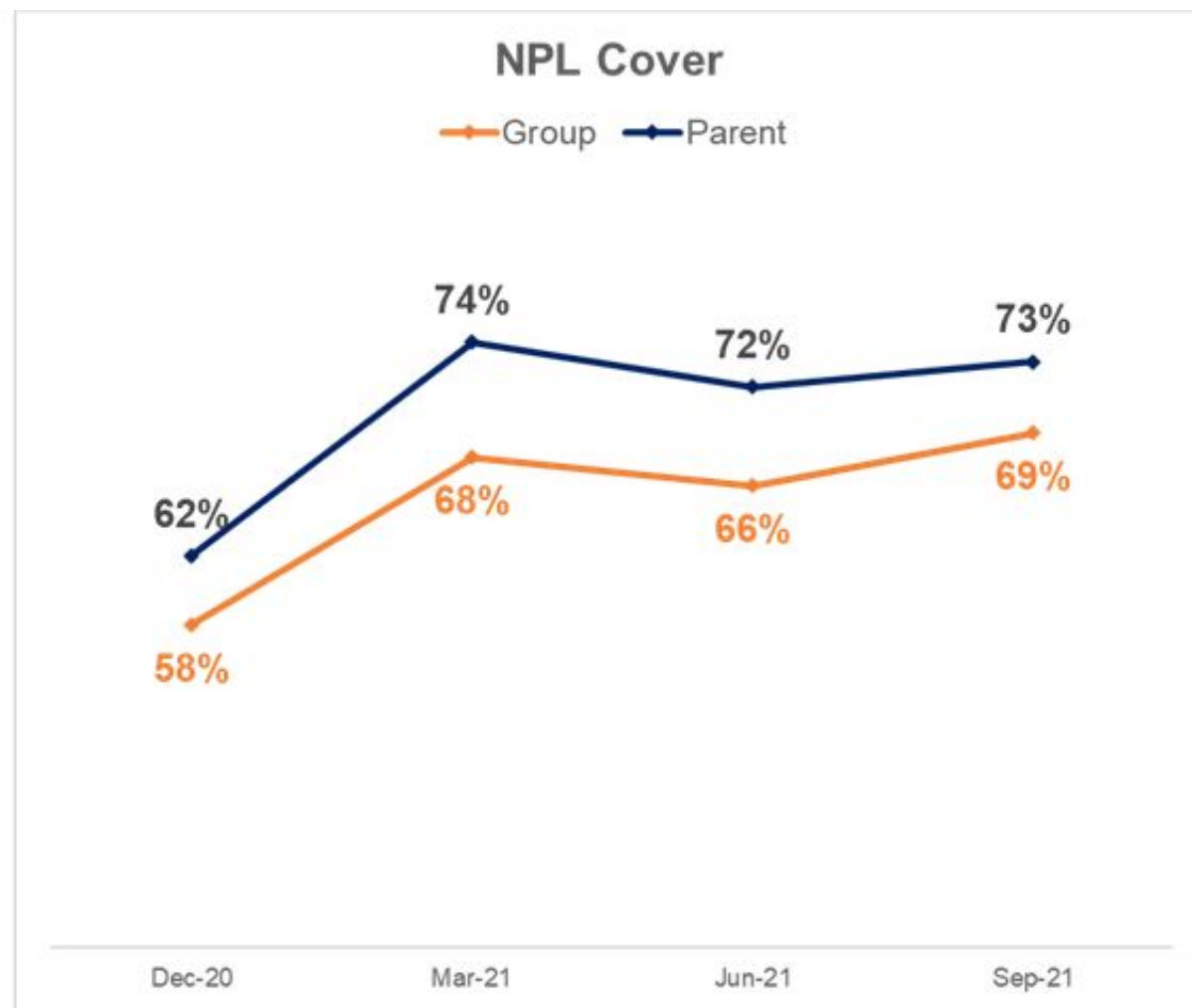
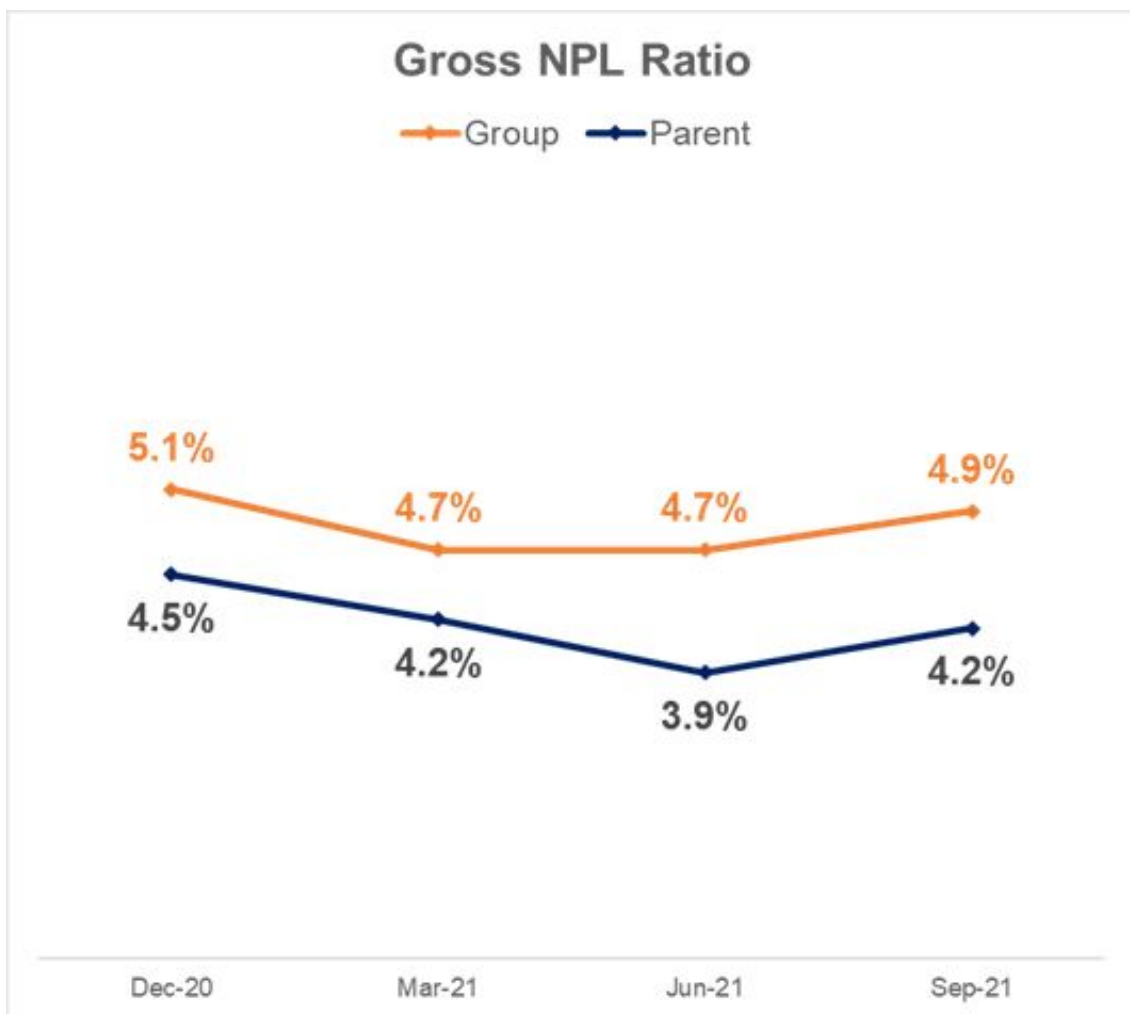


| In Php Bn | Sep 2020 | Sep 2021 | Growth |
|---------------------------------------------|-------------|-------------|------------|
| Total OPEX | 15.4 | 17.9 | 16% |
| One-off Expenses | | | |
| <i>Goodwill Impairment</i> | - | 0.5 | - |
| <i>Pandemic Response/Others¹</i> | 0.2 | 0.4 | 54% |
| Core Opex | 15.6 | 17.0 | 9% |

¹Includes impact of one-time adjustments

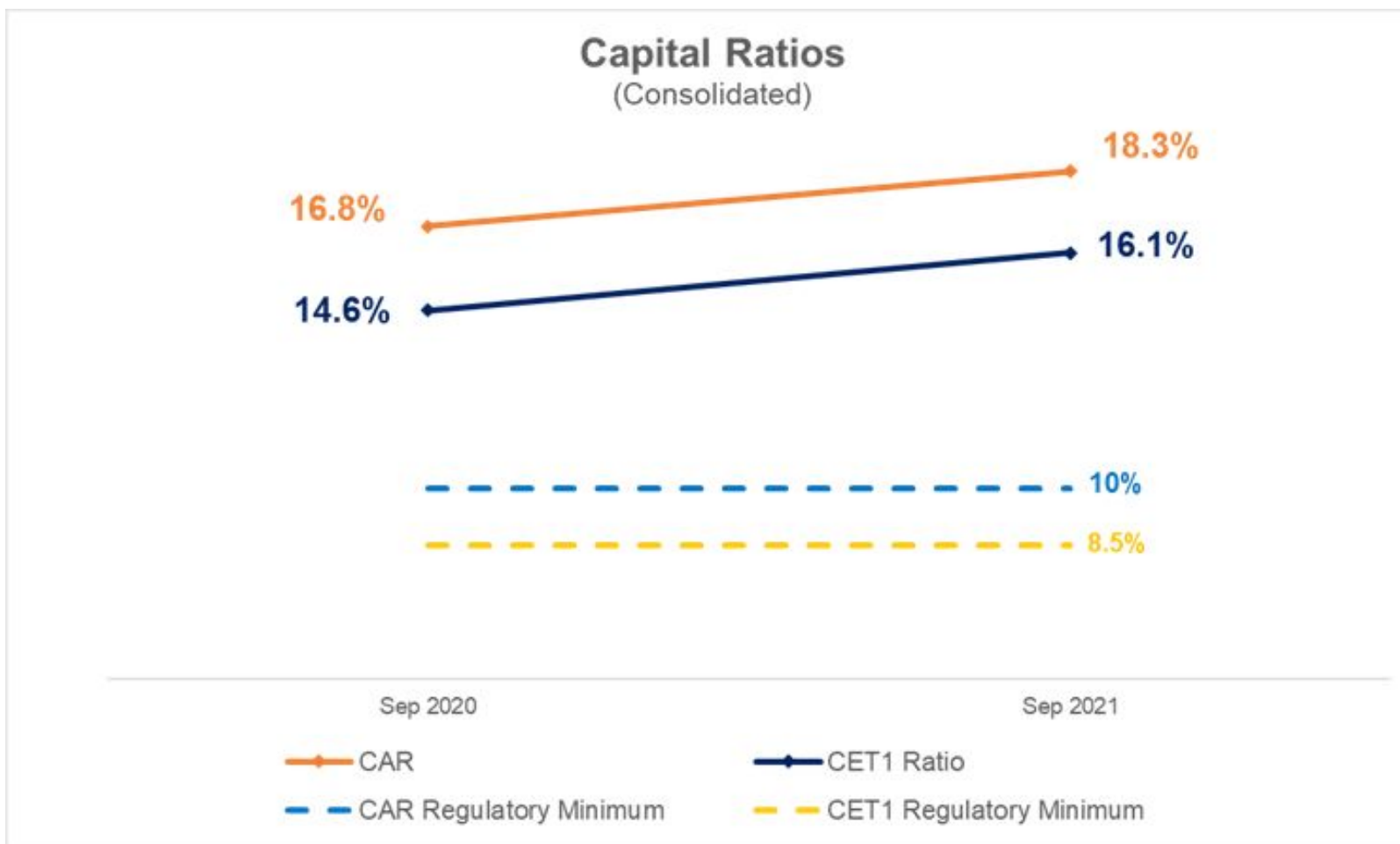


Stable NPL ratio and coverage





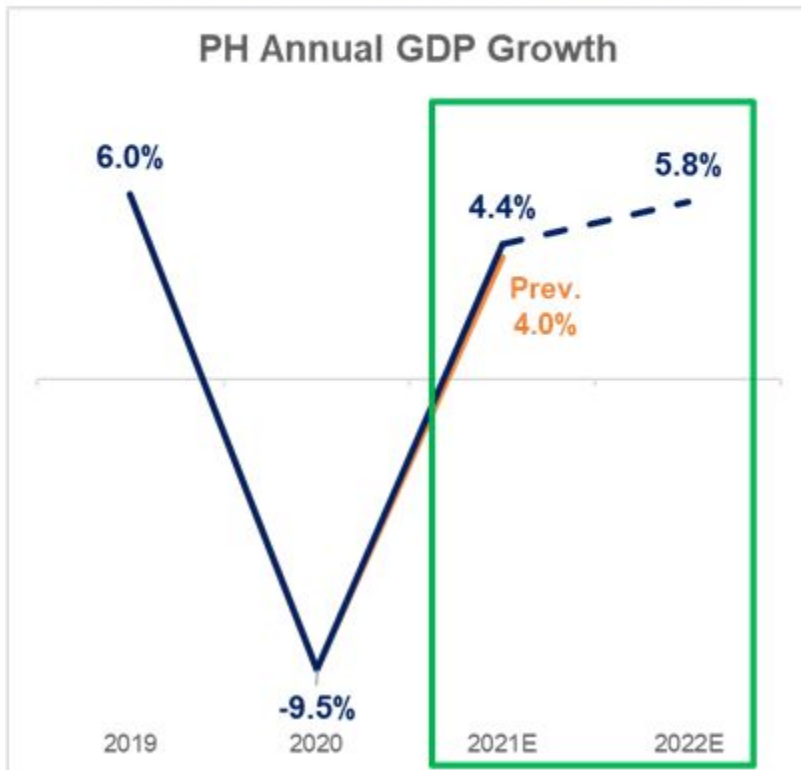
Higher capital ratios YoY



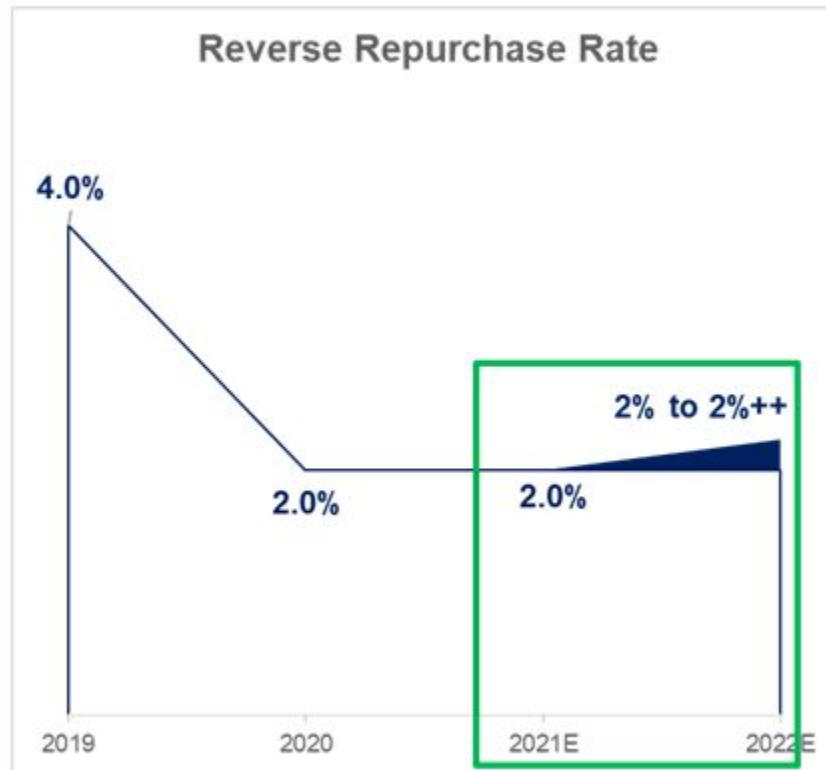


2021 & 2022 Outlook

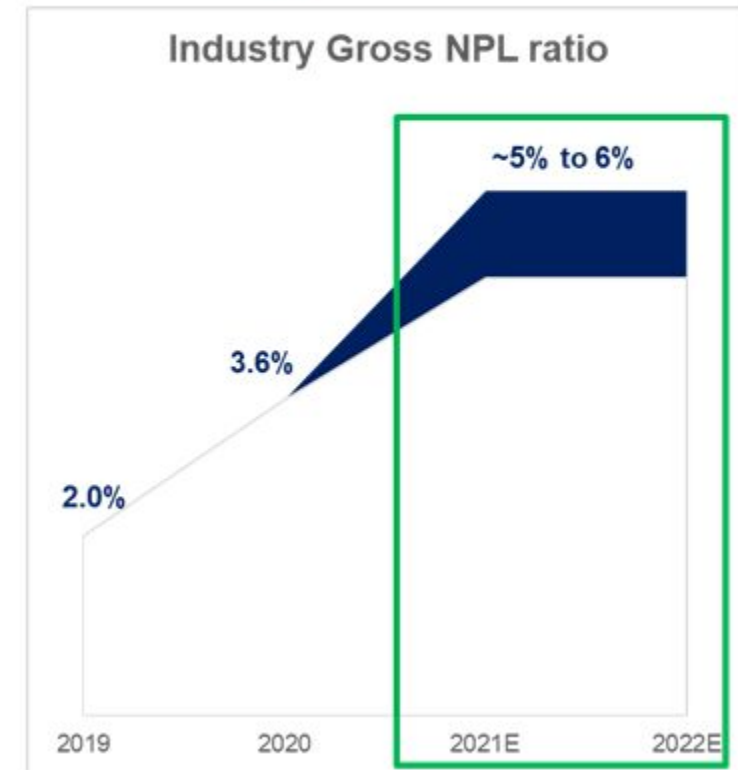
Improving economic growth



Policy rates to remain accommodative



Industry NPLs at ~5-6%





Branch Transformation 70% Complete

Use of Digital Transaction Portals (Tablets) and Self-Service Machines Eliminate Use of Paper and Reduce Transaction Time



Digital Transaction Portals and Self-Service Cash/Check Deposit Machines



Benefits Realized:

- ✓ **5x increase in paperless transactions** from 2019
- ✓ **Substantial savings in annual paper costs** from elimination of physical forms
- ✓ **71% average reduction in processing time** of branch transactions
- ✓ **Savings from annual overtime costs**
- ✓ **Reduction of FTE even as volume of transactions increase**
- ✓ **Increased Branch Customer Satisfaction Score** to 4.92 (vs. 4.61 in 2019) and **Net Promoter Score** at 76.1%

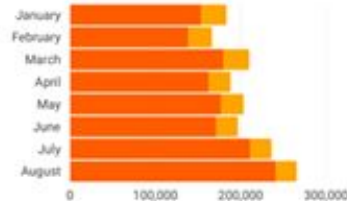
Promote and Convert Stories

Ano ang kakaibang P&C kwento mo?



EverydayIsAnAppDay

TARGET: 500K
as of August:
216,700

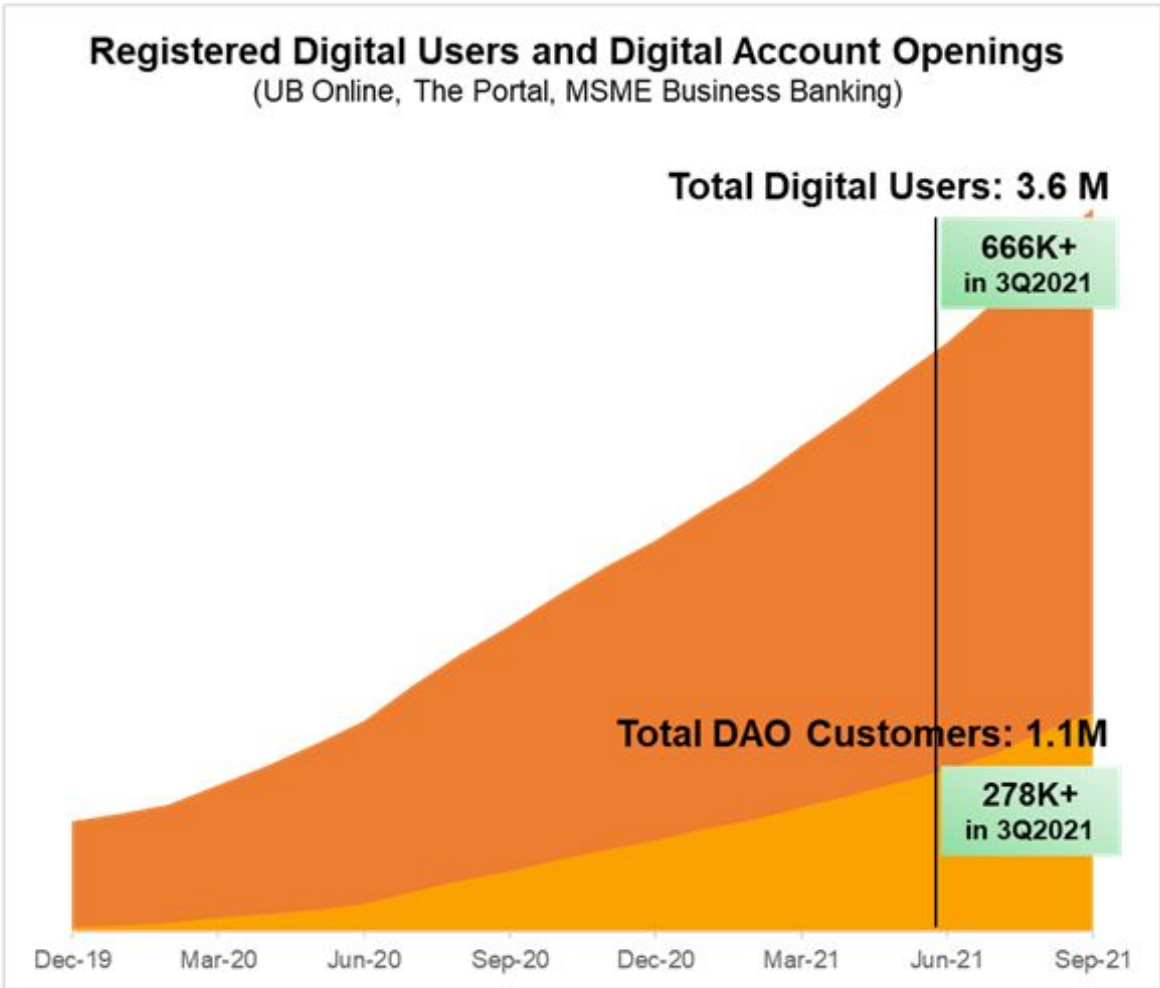


Ark Ambassadors promote and convert branch customers to sign-up and use the app for their basic banking transactions

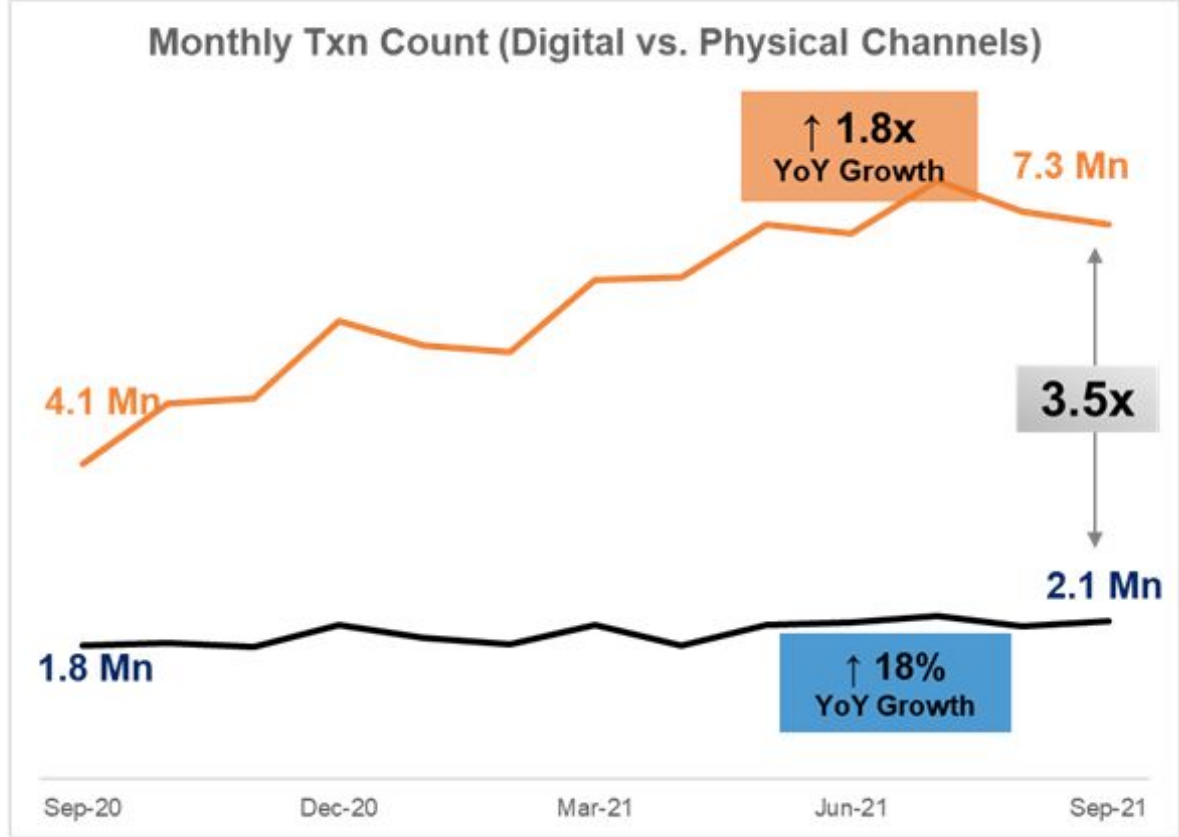


Continued traction in digital take up

New high in app signups and DAO in 3Q2021



Robust YoY growth of digital transactions



Digital Txns: Fund Transfer, Bills Payment, Load Purchase, Mobile Check Deposits, FX, Remittance, FSC, and Checkwriter from UB Online App and The Portal
Branch Txns: Fund Transfer, Bills Payment, Cash Deposit, Check Deposit, Cash Withdrawal, Check Encashment, Remittance, MC/DD Nego/Application, Time Deposit Renewal, Bank Cert, TD Closing, etc.
ATM Txns: Fund Transfer, Bills Payment, Cash Withdrawal



UnionDigital on track for launch in 2022

UnionDigital among the limited slots granted by the BSP

UnionDigital
UB UnionBank

Overseas Filipino Bank
A Group Bank of LANDSBANK

uno bank

tonik


PayMaya
Maya Bank


JG SUMMIT
HOLDINGS, INC.

 TymeBank

GOtyme

Only six new digital banks in the Philippines for now: BSP head

All nine additional applicants failed to submit documents.

The Philippines will only have six digital-only banks, for now; an intended seventh slot left blank after all nine applicants vying for the final spot failed to submit the necessary documents, according to the country's top financial regulator.

Bangko Sentral ng Pilipinas (BSP) governor Benjamin Diokno said that they have decided to cap the number of licenses for virtual-only lenders at six.

"We approved six digital banks and it will remain six because the seventh slot, which was supposed to be competed [between] nine additional applicants, it turned out that the nine applicants failed to submit complete documentation for the request," Diokno told attendees of a forum hosted by the Financial Executives Institute of the Philippines.

The application period ended in August.

ASIAN **BANKING & FINANCE**





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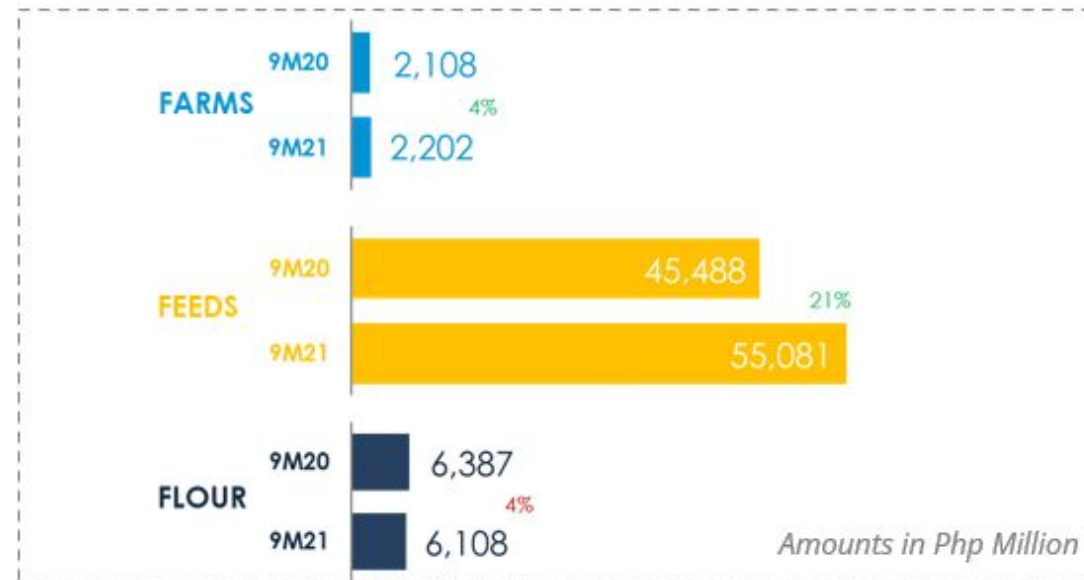
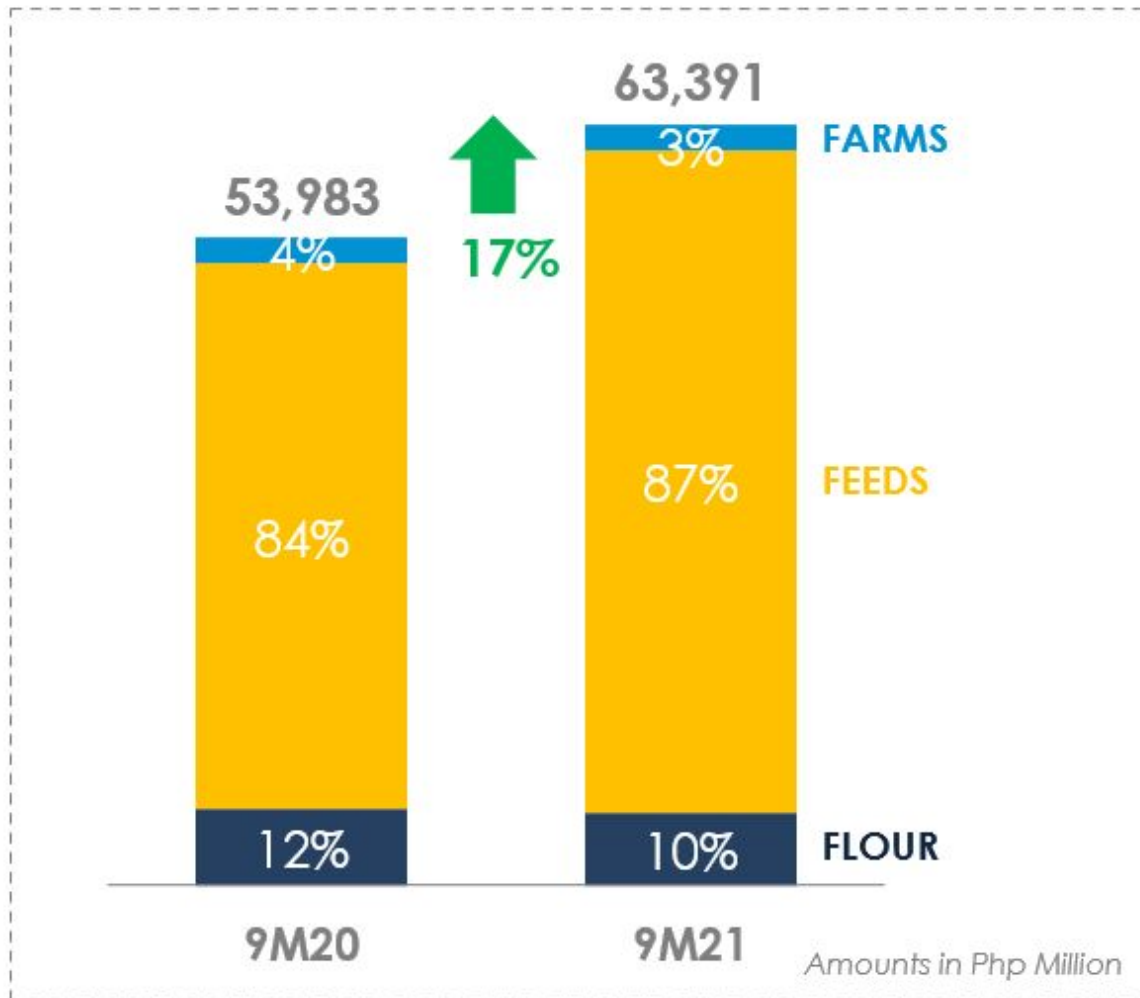


Food Group ending 9M 2021 with a 39% growth in NIAT

| FOOD GROUP   | 9M 2021 Financials | | vs. 9M 2020 Financials | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------|------------------------|---------------|------------|
| | PHP (Million) | USD (Million) | PHP (Million) | USD (Million) | % Movement |
| Revenue | 63,391 | 1,297 | + 9,408 | + 193 | + 17% |
| EBITDA | 3,804 | 78 | - 41 | - 1 | - 1% |
| NIAT | 1,691 | 35 | + 473 | + 10 | + 39% |
| EBITDA Margin | 6% | | - 112 BPS | | |



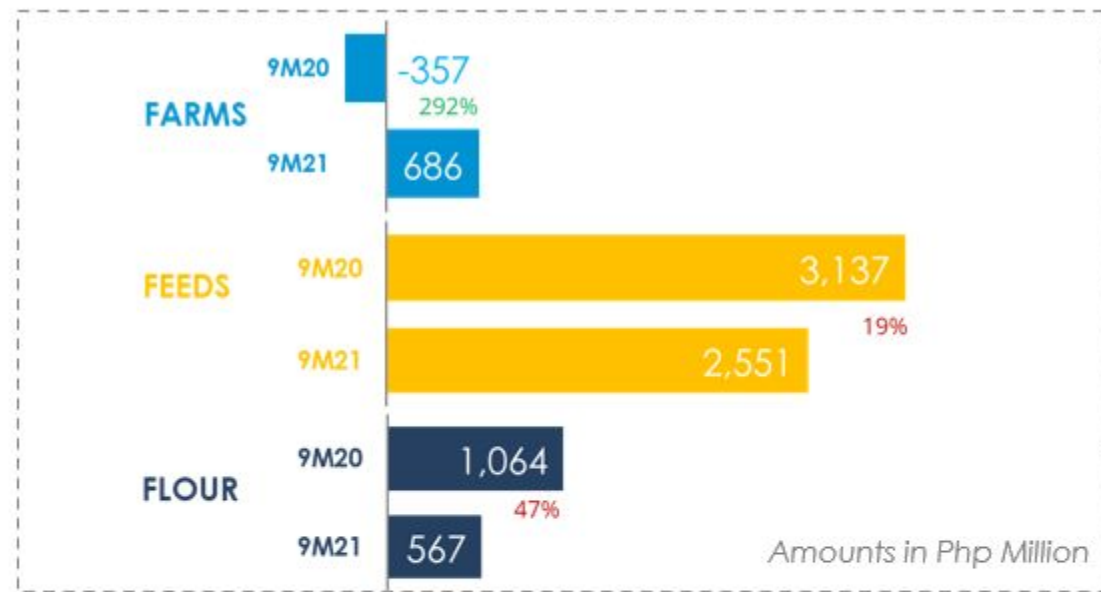
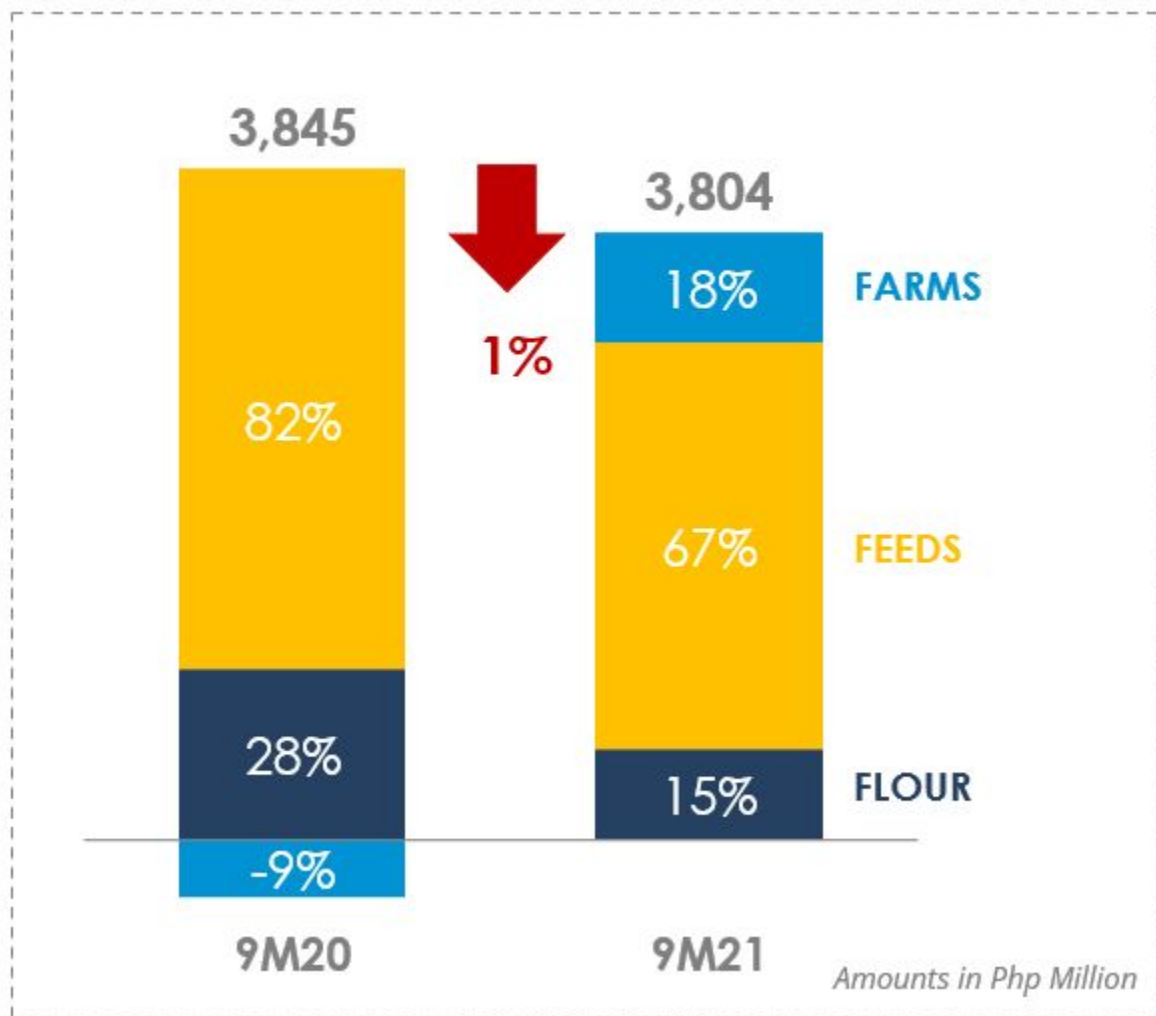
7% growth in total revenue amidst the 4% lag in the Flour business



| DIVISIONS | IN USD MILLION | | VARIANCE | |
|---------------------------|----------------|--------------|--------------|--------------|
| | 9M20 | 9M21 | Year on Year | |
| Farms | 43 | 45 | + 2 | + 4% |
| Feeds | 931 | 1,127 | + 196 | + 21% |
| Flour | 131 | 125 | - 6 | - 4% |
| Total 1 Food Group | 1,105 | 1,297 | + 193 | + 17% |



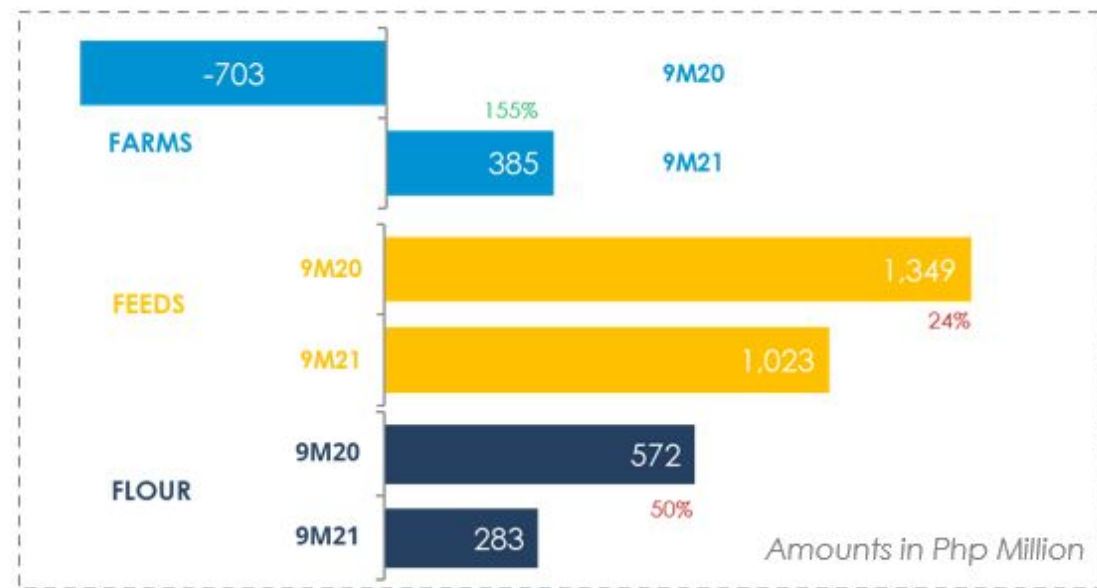
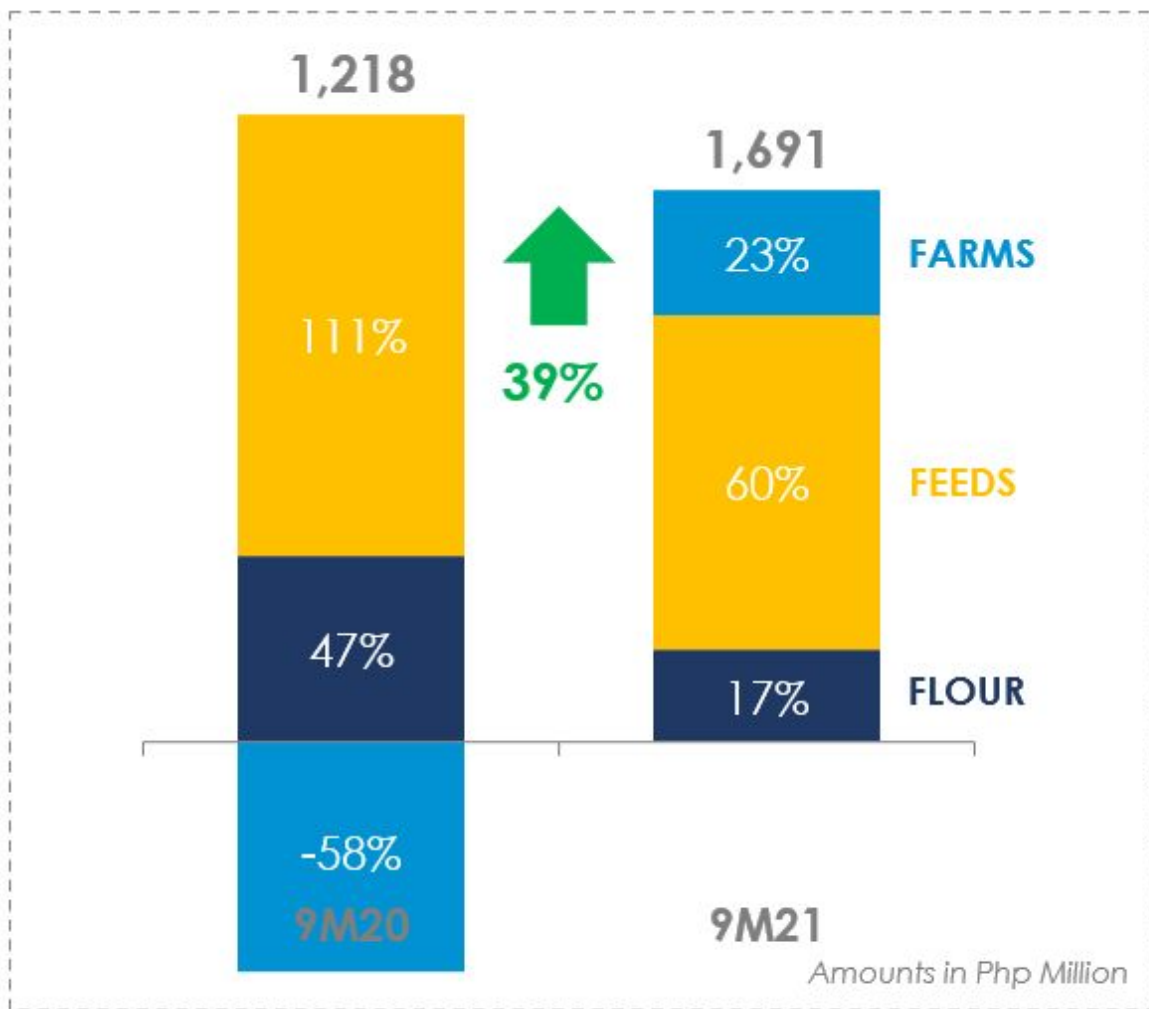
1% shortfall in EBITDA due to the increase in the raw material cost



| DIVISIONS | IN USD MILLION | | VARIANCE | |
|---------------------------|----------------|-----------|--------------|-------------|
| | 9M20 | 9M21 | Year on Year | |
| Farms | -7 | 14 | + 21 | + 292% |
| Feeds | 64 | 52 | - 12 | - 19% |
| Flour | 22 | 12 | - 10 | - 47% |
| Total 1 Food Group | 79 | 78 | - 1 | - 1% |



Bottomline soared 39% as Farms business steps out of the red



| DIVISIONS | N USD MILLION | | VARIANCE | |
|---------------------------|---------------|-----------|--------------|--------------|
| | 9M20 | 9M21 | Year on Year | |
| Farms | -14 | 8 | + 22 | + 155% |
| Feeds | 28 | 21 | - 7 | - 24% |
| Flour | 12 | 6 | - 6 | - 50% |
| Total 1 Food Group | 25 | 35 | + 10 | + 39% |



2021 - 2031 Outlook

BALANCE

- Diversifying and growing Feeds while maximizing cross selling
- Selectively integrate downstream into farm / processing

OPTIMIZE

- Improving Operational Efficiency
- Protecting market share and margins as we continue to be a standalone flour player

DEVELOP

- Developing new businesses by capturing growth in Aqua and investing in high margin segments like Pet Food and Specialty Nutrition.





2021 Project Pipeline

| LOCATION | PROJECT | CAPACITY | DATE OF COMPLETION |
|-------------|------------------------|-----------|--------------------|
| Philippines | The Good Meat | 2MT Day | December 2021 |
| Indonesia | Raw Material Warehouse | 3K MT | February 2022 |
| Philippines | Breeder Farm III | 2500 SL | June 2022 |





In partnership with



Dec 2021

The Good Meat
Forward Integration of Farms Business, Philippines
Completion rate: 36%





Oct 2021

RM Warehouse

*+3000 MT capacity in Medan, North Indonesia
Completion rate: 46%*





Jun 2022

Breeder Farm III

Forward Integration of Farms Business
Completion Rate: 30%







Review of Business Units

- Group CEO Message
- Power
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- Food
- **Land**
- Infrastructure
- AEV Financials
- Q & A

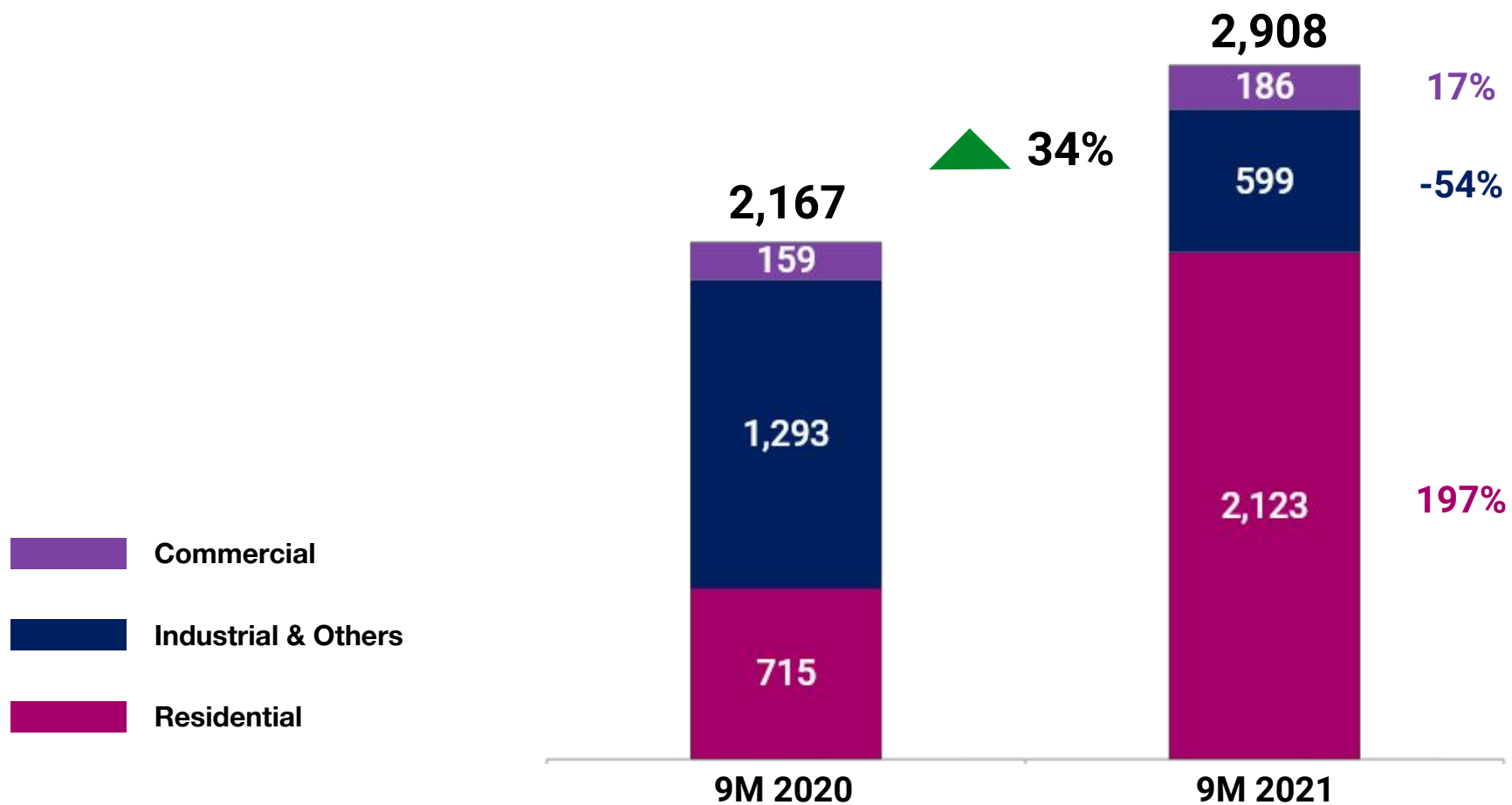


AboitizLand's contribution to net income significantly increased versus the same period last year

| | <u>9M 2021</u> | vs <u>9M 2020</u> |
|--------------------------|----------------|--------------------------------------------------------------------------------------------------|
| Revenues | 2,908M |  34% |
| Gross Profit | 1,273M |  46% |
| NIAT | 648M |  665% |
| <i>Residential Sales</i> | 3,682M |  89% |

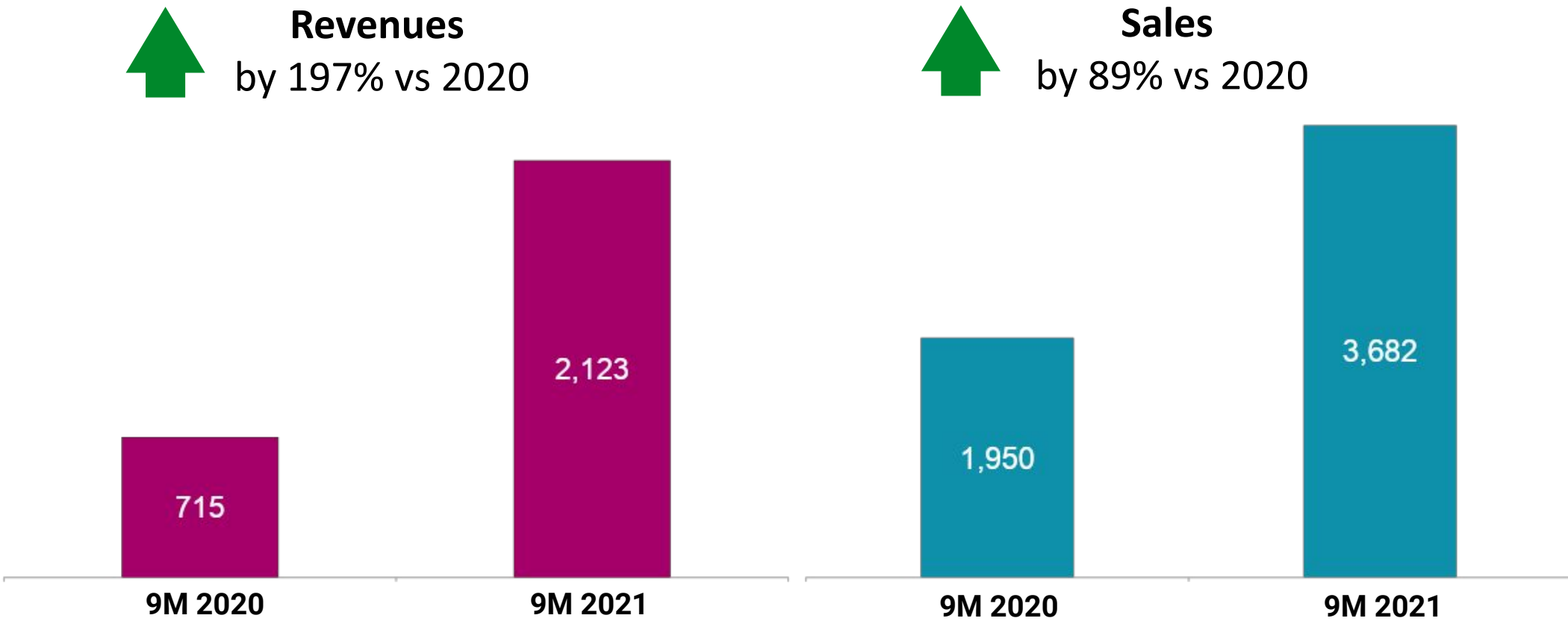


Increased construction activity and stronger sales contributed to a significant increase in residential revenue





Exceeded full year residential sales target due to improved sales operations and continued efforts in building up sales momentum



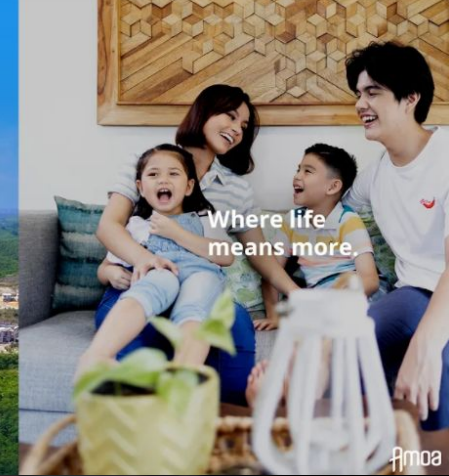


Value appreciation campaign and digital strategy have proven to be effective

Time to Grow campaign highlighting our residential lots is yielding increased take-up for land-only units.

Digitally-enabled home buying platform continues to be enhanced with new features and services.

Construction and unit turnovers are in full swing.





The residential business is projected to meet key financial metrics by the end of 2021 and is optimistic that it will sustain the growth trajectory in 2022

Digital Initiatives

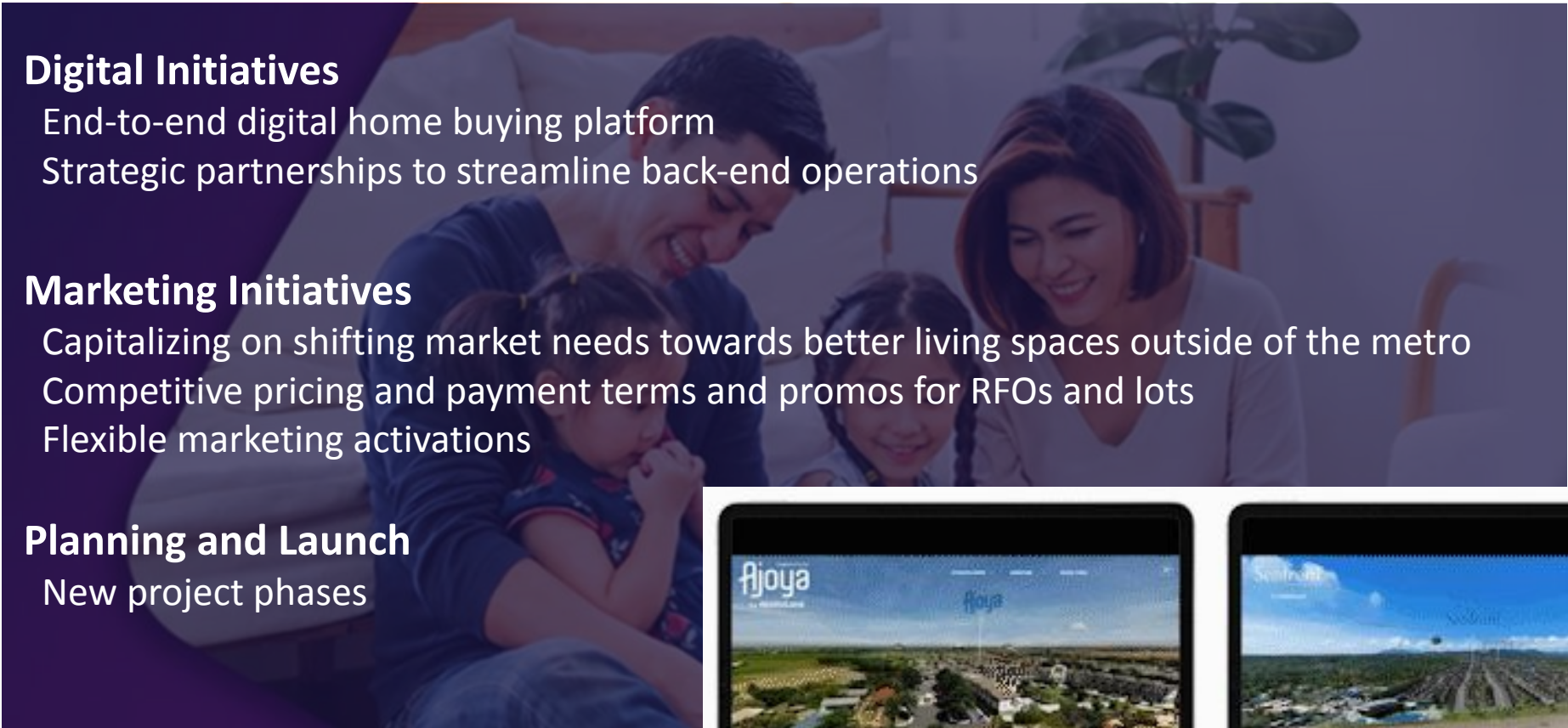
- End-to-end digital home buying platform
- Strategic partnerships to streamline back-end operations

Marketing Initiatives

- Capitalizing on shifting market needs towards better living spaces outside of the metro
- Competitive pricing and payment terms and promos for RFOs and lots
- Flexible marketing activations

Planning and Launch

- New project phases





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Aboitiz InfraCapital

IEC: Industrial Business Unit



IEC development activities moving ahead as planned

LIMA Land Phase 2 Block 9 expansion construction will begin January 2022

Projecting **28,000 new jobs**

WCIP expansion construction starting January 2022

IEC: Industrial Business Unit

PEZA proclamation for the Industrial expansion area obtained in October

Presidential Proclamation 1229 covered **47 hectares** in Phase 1 of Block 9 expansion

More than half of the block has already been sold or reserved



DTI-PEZA

PHILIPPINE ECONOMIC ZONE AUTHORITY

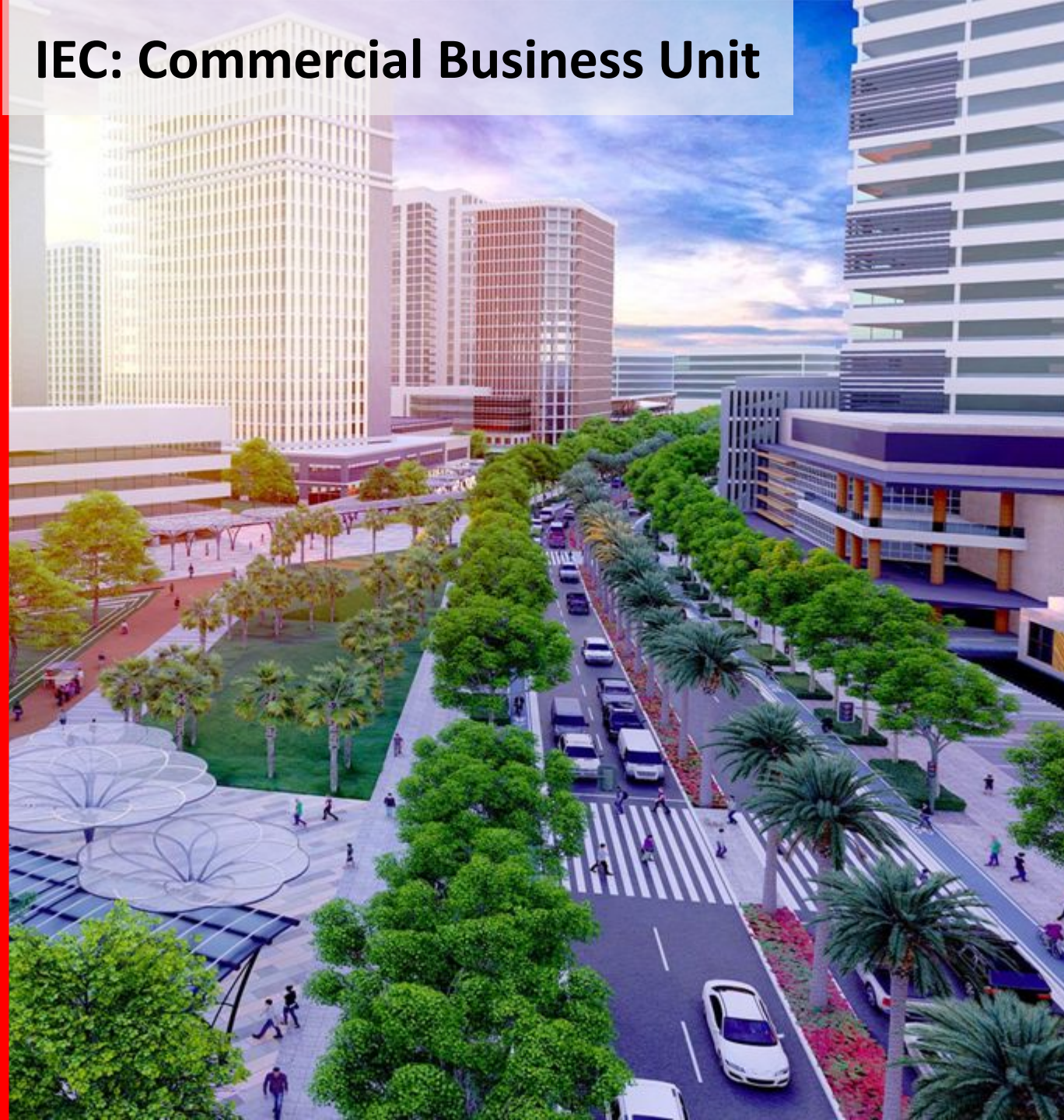
"providing a globally competitive environment for investments"



IEC: Commercial Business Unit

Commercial lot inventory within LIMA
CBD close to fully sold; investor
construction by Q2 of 2022

LIMA Tower One to break ground by
Q2 of 2022



Water: Apo Agua

Apo Agua on track to begin operations in 2022, in spite of COVID

Testing and preparation for operations ongoing

Over 5,000 workers on-site, extended work hours and simultaneous work across disciplines

Mitigating COVID impact through strict health protocols, testing and vaccination



Lima Water providing end-to-end water services at Lima Technology Center

Billed volume increasing at +10% vs. PY

Implemented a **Smart Water Network System** for more efficient network management



Water: LWC

Unity supports the government's drive to roll out 50,000 towers by 2030

Completed 4 sites, ahead of schedule

Expecting over 1,000 completed sites by 2022

Engaging over 150 accredited vendors and contractors for tower construction, helping **generate jobs and spur local economies**



Digital Infra: Unity

22 Sep 2021 9:48:19 am
Unnamed Road
Malvar
Batangas
Calabarzon

Our Poles business is helping fast track ICT infrastructure development

Tracking to deploy 350+ small cell sites by year-end

Expecting to deploy in Subic, in addition to Cebu and Davao

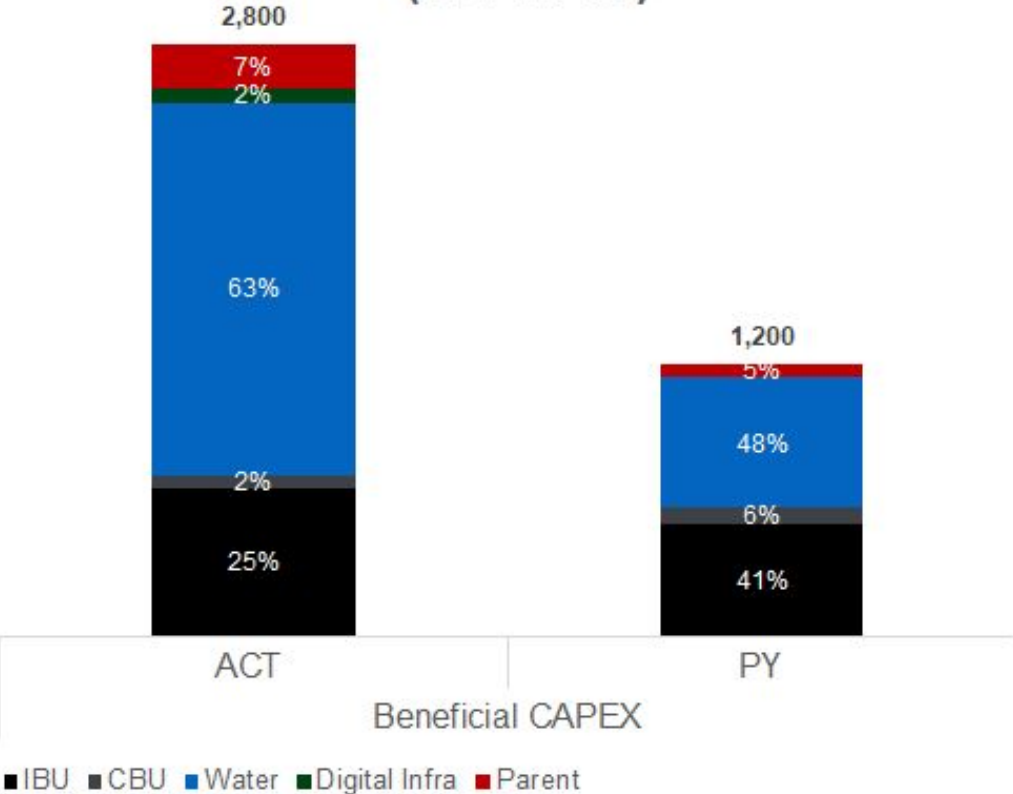


Digital Infra: Small Cell Sites

CAPEX ramping up vs PY, albeit lower EBITDA from timing differences

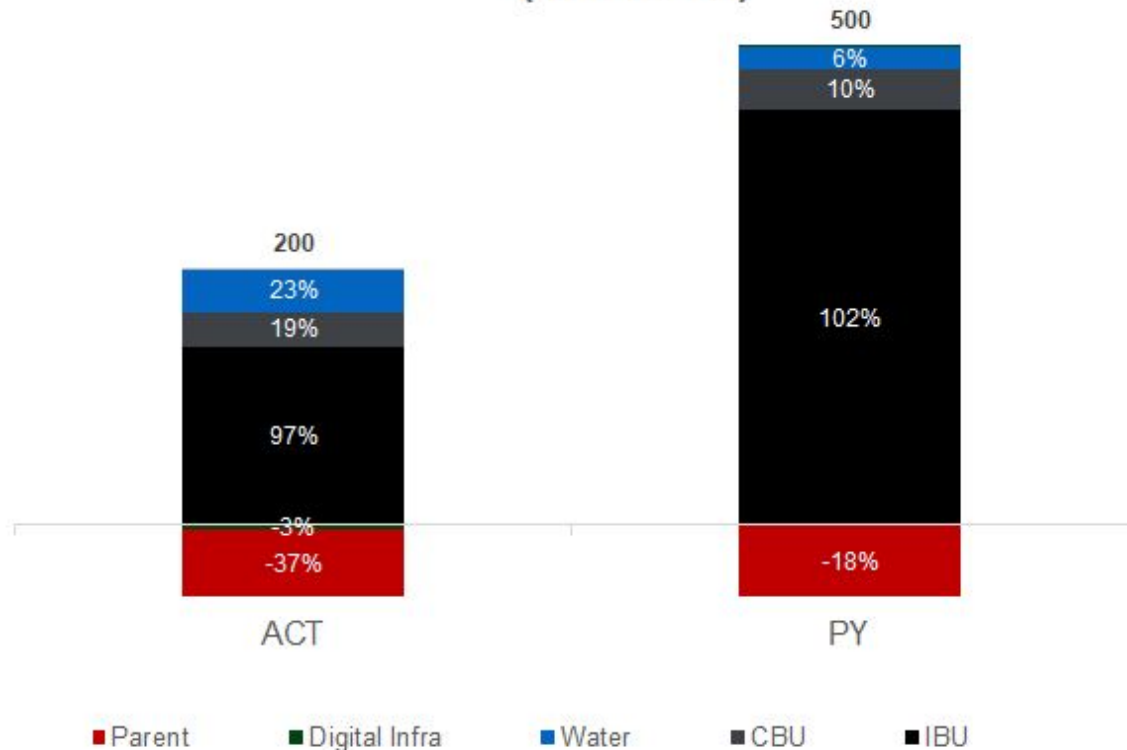
Doubled CAPEX to ramp up investments in digital and Apo Agua

CAPEX - YTD Q3 2021
(in PhP M)



Lower EBITDA from delayed PEZA proclamation, which deferred Q3 revenue recognition to Q4

EBITDA – YTD Q3 2021
(in PhP M)



*Numbers shown in this slide are beneficial

**CONTINUED EXPANSION &
TRANSFORMATION ACTIVITIES AT
ECONOMIC CENTERS**



**CONSTRUCTION IN FULL SWING FOR
START OF OPERATIONS OF APO AGUA**



RAMPING UP ROLL-OUT AND DEPLOYMENT OF DIGITAL INFRASTRUCTURE

RCBM



Resilient performance despite COVID-19

- Cement market demand in YTD Sep 2021 is stronger than YTD Sep 2020 and slightly better than pre-pandemic level
- Market demand growth is driven by infrastructure and residential segments
- Cost control and productivity improvement measures helping to mitigate the impact of headwinds from global commodity inflation
- Contribution to AEV at PhP1.4B in YTD Sep 2021, higher by PhP1.0B vs YTD Sep 2020 and ahead of YTD Sep 2019





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Revenues up by 15% mainly driven by commissioning revenue from Power and higher selling prices from Farms and Feeds businesses



Revenues

₱56 bn | **₱158bn**

+32%

vs 3Q2020

+15%

vs 9M2020



Conso EBITDA

₱17 bn | **₱50 bn**

+5%

vs 3Q2020

+28%

vs 9M2020



Core Net Income

₱6 bn | **₱19 bn**

+33%

vs 3Q2020

+133%

vs 9M2020



Net Income

₱6 bn | **₱20 bn**

+38%

vs 3Q2020

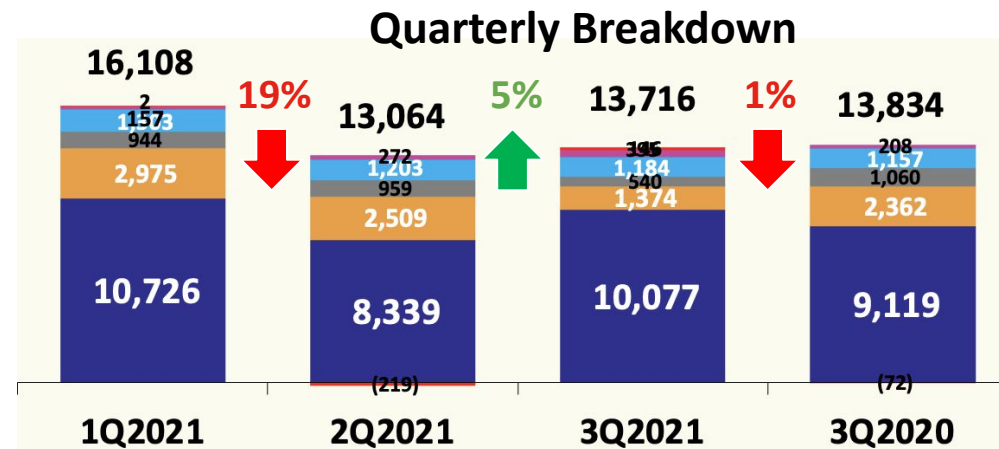
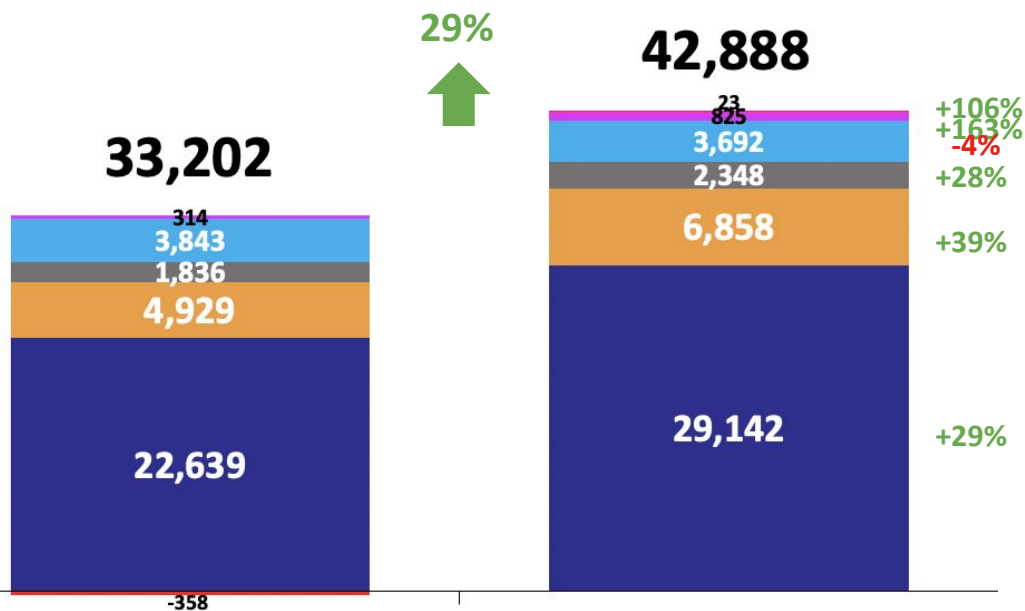
+135%

vs 9M2020



Beneficial EBITDA up by 29% mainly driven by Power and Financial Services

In PHP Millions



+29% vs LY:

- +20% from Power due to due to commissioning revenue from GNPD Unit 1, higher water inflow, higher availability of the TLI, TSI and TVI facilities, and higher WESM dispatch
- +6% from Financial Services due to higher margins, lower funding cost, higher fees and commissions, higher forex income and strong trading gains
- +2% from Infrastructure due to stronger market demand and increased overall efficiency of Cement
- +1% from Real Estate due to increased sales and enhanced construction and site development activities

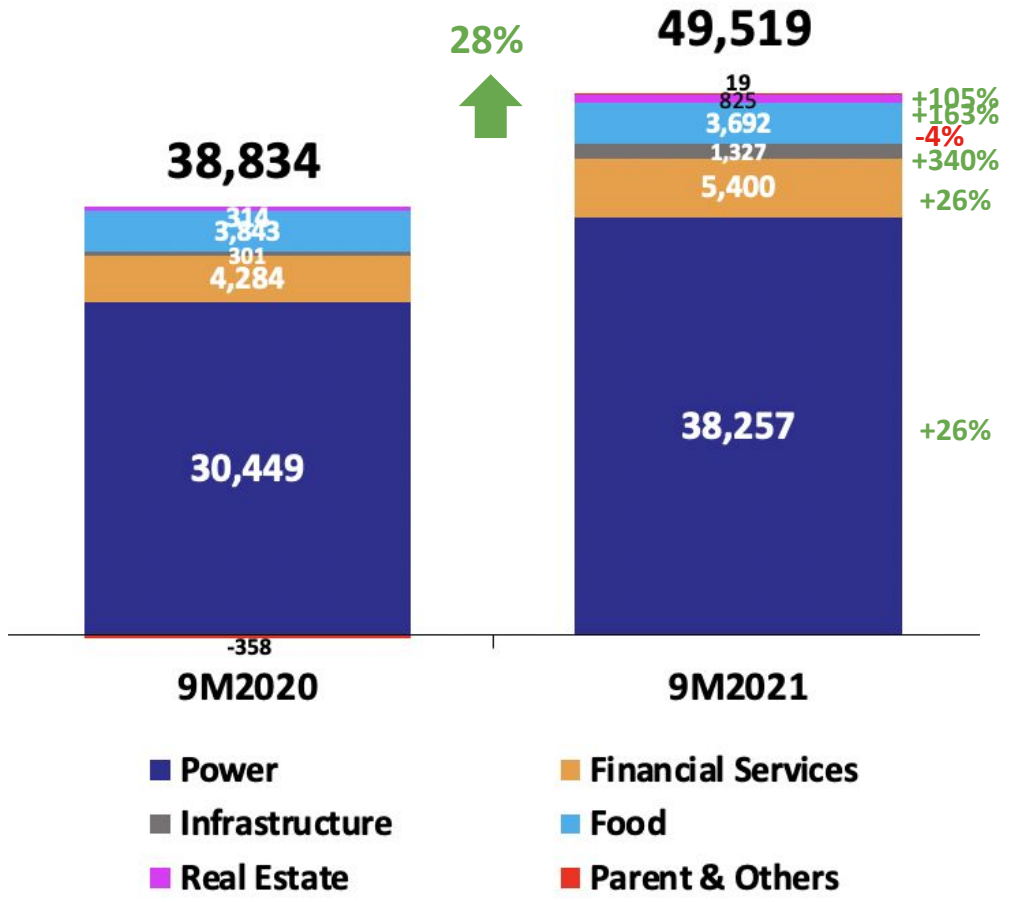
■ Power
■ Infrastructure
■ Real Estate

■ Financial Services
■ Food
■ Parent & Others



Consolidated EBITDA up by 28% mainly driven by Power and Financial Services

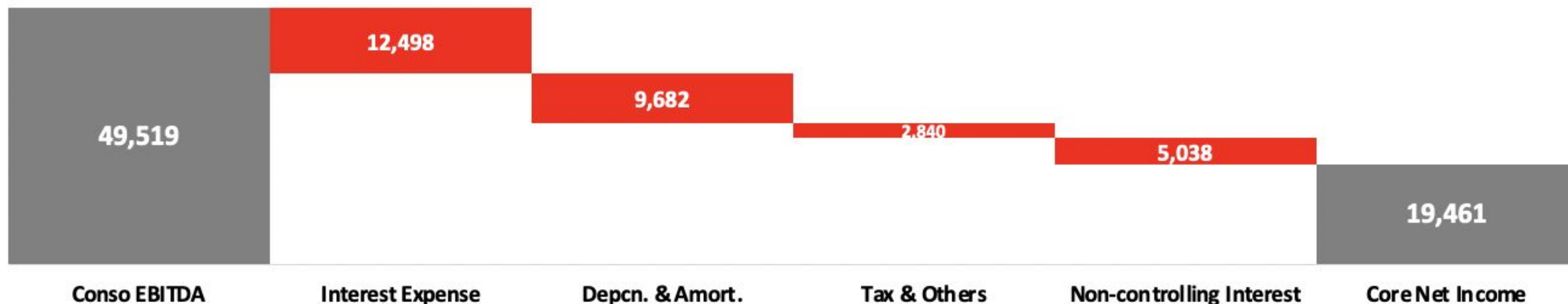
In PHP Millions





Core income up by 133% mainly driven by EBITDA growth and lower taxes

In PHP Millions



| | 9M2020 | 9M2021 | Change |
|----------------------------|--------|--------|--------|
| Conso EBITDA | 38,834 | 49,519 | 28% |
| Less: Net Interest Expense | 12,607 | 12,498 | -1% |
| Depcn. & Amort. | 9,442 | 9,682 | 3% |
| Tax & Others | 5,064 | 2,840 | -44% |
| Non-controlling Interest | 3,384 | 5,038 | 49% |
| Core Net Income | 8,336 | 19,461 | 133% |
| EPS | 1.48 | 3.46 | |



Net income up by 135% driven by EBITDA growth and lower taxes

In PHP Millions



| | 9M2020 | 9M2021 | Change |
|-----------------------------|--------|--------|--------|
| Core Net Income | 8,336 | 19,461 | 133% |
| Non-recurring Income/(Loss) | (5) | 83 | |
| Net Income | 8,331 | 19,544 | 135% |
| EPS | 1.48 | 3.47 | |



Balance sheet remains strong

In PHP Millions, except for ratios

| | PARENT* | | CONSOLIDATED | |
|---------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | As of Dec 31, 2020 | As of Sep 30, 2021 | As of Dec 31, 2020 | As of Sep 30, 2021 |
| Cash and Cash Equivalents + Other Liquid Financial Investments | 22,076 | 18,486 | 72,251 | 62,577 |
| Net Debt | 45,458 | 52,358 | 257,890 | 257,024 |
| Total Equity | 183,062 | 204,670 | 223,600 | 250,620 |
| Net Debt to Equity | 0.3x | 0.3x | 1.2x | 1.0x |
| Interest Coverage | 3.5x | 3.6x | 2.7x | 3.2x |

**includes AEV international*



Here are our key take aways

- ❑ ***Strategic partnership with JERA enables AboitizPower's 10-year RE expansion journey. It also releases significant cash for AEV to grow and diversify its portfolio.***
- ❑ ***Double-digit EBITDA growth has been sustained, in spite of the challenging environment for input cost, and even before other income and provisioning.***
- ❑ ***Balance sheet is battle-tested and remains strong, to be fortified by JERA proceeds, providing more financial muscle as we crossover to 2022 and pursue our 10-year growth ambitions.***



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aboitiz

Virtual

Asset Tour

Soar the skies with us

on November 24-25, 2021



| Day 1: November 24 | | Day 2: November 25 | |
|--------------------|--------------------------------------|--------------------|-----------------|
| 9:00 AM | Welcome Message | 9:00 AM | Welcome Message |
| 9:15 AM | Run-of-River Hydro | 9:15 AM | Common Towers |
| 10:15 AM | Hybrid Battery Energy Storage System | 10:15 AM | Feed Mill |
| 11:15 AM | Renewable Energy | 11:15 AM | Data Science |
| 11:45 AM | Closing Remarks | 12:00 NN | Closing Remarks |



Presentation Development Team

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ADVANCING BUSINESS
AND COMMUNITIES

END