



Partners Through Generations

09 June 2026

Atty. Suzy Claire R. Selleza
Head – Issuer Compliance and Disclosure Department
PHILIPPINE DEALING & EXCHANGE CORP.
29/F BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Subject: Clarification of News Reports Ref. No. CL-2026-062-RCBC

Dear Atty. Selleza,

This refers to the news article entitled "RCBC funds P4.5-B Visayas hybrid solar project" posted in the Philippine Daily Inquirer on 09 June 2026. The article reported in part that:

"MANILA, Philippines - Rizal Commercial Banking Corp. (RCBC) has provided a P4.5-billion financing facility for a 99-megawatt peak (MWp) solar-plus-storage project in Iloilo, marking another major investment in the Philippines' growing renewable energy sector.

The Yuchengco-led bank said it had signed the omnibus loan and security agreement for Project Luca, a solar photovoltaic and battery energy storage system (BESS) development of Singapore-based renewable energy firm ib vogt APAC in Ajuy, Iloilo.

RCBC will serve as the sole lender for the project, while RCBC Capital Corp. acted as lead arranger.

The project combines a 99-MWp solar facility with a 4-MW/16-MW-hour BESS, making it ib vogt's first hybrid solar-plus-BESS development in the Visayas.

Early engineering, procurement and construction works began earlier this year, with commercial operations targeted by the second quarter of 2027.

Once completed, the facility is expected to generate more than 160 gigawatt-hours of clean electricity annually—enough to supply over 85,000 households.

The project is also projected to avoid more than 70,000 metric tons of carbon dioxide emissions each year. The integrated battery system is expected to help improve grid stability and enhance power dispatch across the Visayas grid.

According to RCBC, the project's financial close validates its viability under the government's Green Energy Auction framework and provides a model for future hybrid renewable energy developments in the country.

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We confirm the contents of the said article.

Thank you.

Very truly yours,

MARIA CHRISTINA P. ALVAREZ
First Senior Vice President and Corporate Information Officer
Corporate Planning Group Head
Rizal Commercial Banking Corporation