

PRESS RELEASE
22 May 2019

Iloilo City gets Cleanergy from AboitizPower



AP Renewables, Inc. (APRI) President and Chief Operating Officer Alexander B. Coo (left) awards the Cleanergy Plaque to MORE Electric and Power Corp. (MORE Power) President and Chief Operating Officer Roel Z. Castro during the signing of a power supply agreement to power Iloilo City with clean and renewable energy at Seda Atria Hotel Iloilo on May 22, 2019.

Power supply for residents and businesses in Iloilo City is secured after MORE Electric and Power Corporation (MORE Power) signed an interim power supply agreement with one of the country's largest power producers, Aboitiz Power Corporation.

The signing last May 22 at Seda Atria Hotel Iloilo is even more significant as the power supply will come from a clean and renewable power plant of AboitizPower under the company's Cleanergy brand.

The contract for 10 megawatts (MW), with an option to add 5 MW, was signed by officials of MORE Power, led by Roel Z. Castro, President and Chief Operating Officer, and AboitzPower, represented by Alexander B. Coo, President and Chief Operating Officer of AP Renewables, Inc. (APRI). The interim power supply will be for one year.

The energy will be supplied by APRI, which operates the Tiwi and MakBan geothermal power plants, located in Albay and the provinces of Laguna and Batangas, respectively.

“Our partnership with AP Renewables, Inc. is a testament to MORE Power’s corporate direction to go beyond and above compliance with what is required in the Renewable Energy Act by advocating renewable energy and eventually increasing its power supply from renewable sources,” Castro said.

For his part, Coo said AboitzPower’s portfolio of power plants all over the country makes it an ideal partner for MORE Power and the people of Iloilo City.

"Geothermal power is definitely unique because it is renewable energy yet it can be baseload – meaning, it delivers power 24/7. For a growing metropolis like Iloilo City, this makes perfect sense. We are definitely excited to be partners with MORE Power and even more excited to be part of the growth of Iloilo City," he added.

President Rodrigo R. Duterte in February this year signed a law granting MORE Power a 25-year power distribution franchise in Iloilo City.

Under the law, MORE Power is allowed to avail of emergency power supply through negotiated procurement, provided this will only be for a period of one year and the rates must not be higher than the latest Energy Regulatory Commission (ERC)-approved generation tariff for the same or similar technologies in the area. The agreement will take effect once MORE begins its operations.

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