



Energy Development Corporation
38th Floor, One Corporate Centre Building, Julia Vargas corner Meralco Avenue
Ortigas Center, Pasig 1605, Philippines
Trunklines: +63 (2) 667-7332 (PLDT) / +63 (2) 755-2332 (Globe)

March 17, 2020

ATTY. MARIE ROSE M. MAGALLEN-LIRIO
HEAD – Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

Subject: Risks and Impact of the COVID-19 Pandemic

Dear Atty. Magallen-Lirio:

Since late January 2020, when news of COVID-19 spreading in Wuhan, China started circulating, Energy Development Corporation has started monitoring the developments and took proactive steps to inform the employees, helping our employees prepare for potential risks and minimize or avoid exposure to the virus. In parallel, senior management also took proactive steps to minimize the operational risks of the business. As part of the FPH Group, we participated in the comprehensive and group-wide safety protocol composed of an emergency response plan, a crisis management plan, and a business continuity plan, as a way to respond to the various risks brought about by this global health emergency. The company is likewise implementing precautionary measures such as imposing travel restrictions, emphasizing personal hygiene and social distancing, and providing work from home arrangements. Given these risk management and mitigation measures, and given that all our power plants are geographically dispersed and can be operated with a few key personnel, we currently do not expect COVID-19 to have any material impact on our power plant operations. We shall update PDEx should the situation change, and the risks and potential impact to our business become material.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Ryan Z. Velasco", is positioned above the printed name.

Ryan Z. Velasco
Head of Investor Relations &
Corporate Information Officer