





GWh of clean energy annually, powering about ~33,000 households and avoiding ~31,700 metric tons of carbon dioxide.

The LSPP will use 52,640 solar panels supplied by Trina Solar, one of the world's leading solar photovoltaic (PV) manufacturers. The project comprises two phases: a 6 MW<sub>DC</sub> Phase 1 (LSPP-1) connecting to the Isabela Electric Cooperative-II (ISELCO-II) system and a 34 MW<sub>DC</sub> Phase 2 (LSPP-2) which will connect to the National Grid Corporation of the Philippines' (NGCP) 69 kV Tuguegarao-Cabagan line through a 4.73 km dedicated transmission facility. Project developer BKS is a subsidiary of Rizal Green Energy Corporation (RGEN), a joint venture between PGEC and Japan's TAISEI Corporation. PGEC is the renewable energy arm of publicly-listed PetroEnergy Resources Corporation (PERC).

"We are thrilled to officially begin the installation of LSPP's PV panels in the presence of our various stakeholders – private and public – especially local government officials of our host communities who are strong supporters of PGEC's first investment in Region 2," says Ms. Maria Victoria M. Olivar, PGEC Vice President for Business Development and Commercial Operations. "In addition to increasing energy supply, we anticipate employing around 500-600 workers at the height of construction, partnering with our host LGUs for our corporate social responsibility and environment protection programs, and contributing to over-all economic and social progress of the Cagayan valley region," adds Olivar.



*The inaugural installation was led by Atty. Marissa P. Cerezo (10<sup>th</sup> from left), Director for Renewable Energy Management Bureau (REMB) of the DOE and Atty. Bobby G. Fondevilla (2<sup>nd</sup> from left), Executive Director of the BOI, together with executives of PGEC and TAISEI Corporation. Officials from the Provincial Government of Isabela, Municipal Governments of San Pablo and Cabagan, the Department of Environment and Natural Resources (DENR), Isabela State University, ISELCO-II, NGCP, Trina Solar, and Schema Konsult, Inc., were also present.*

“The Department of Energy’s (DOE) congratulates PGEC, BKS, and the Province of Isabela in commemorating this milestone. LSPP-2 is among the winning bidders of the DOE Second Green Energy Auction (GEA-2) and is expected to deliver additional power to the grid by end-2025. Thus, it is crucial that they receive all the necessary assistance, and I thank the LGUs and communities of Isabela for extending support to this project,” says DOE Director Cerezo. “The government needs more private investors, like PGEC and BKS, to invest in and develop renewable energy facilities because of our ever-growing demand for power,” adds Cerezo.

In November 2024, the LSPP also received the Certificate of Energy Project of National Significance (CENPS) from the project, signifying its essential role not only in strengthening grid stability and load growth in the region but also its contribution to the administration’s developmental agenda.

For his part, Board of Investments’ (BOI) Atty. Bobby G. Fondevilla declared, “Projects such as this are key to driving national economic growth and attracting investments for the country, especially in rural areas. PGEC, with its various RE facilities in the country, exemplifies how a private investor can help the government increase RE utilization in the country toward a more energy-resilient Philippines.”



*With the installation of the first solar panel, the LSPP is now ready to go full swing with its construction and development.*

Isabela Governor Rodolfo T. Albano III, in a message delivered by Isabela Legal Officer IV Atty. Angelynn C. Salazar stated, “The Limbauan Solar Power Project is more than just an energy initiative—it is a symbol of progress and sustainability. It reinforces The Province of Isabela’s position and commitment to setting a standard on responsible and effective transition to cleaner, more sustainable power sources. The project also serves as a powerful reminder of what can be achieved when government, private sectors, and local communities work together toward a common goal.”

“We thank PGEC because this is an unexpected development for Limbauan, given that the Barangay is remotely located. Now, I can already see the development and progress in the area, and I hope that it will last for many years,” says San Pablo Mayor Antonio N. Miro, Jr. “We at San Pablo LGU, assures PGEC and BKS of our steadfast support to this solar project and we look forward to realizing its benefits for the communities and people of San Pablo,” adds Mayor Miro.

## **SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

### **PETROENEGY RESOURCES CORPORATION**

Issuer

By:  **Atty. Louie Mark R. Limcolioc**  
Assistant Corporate Secretary  
Alternate Information Officer  
Compliance Officer