



March 18, 2021

THE PHILIPPINE STOCK EXCHANGE, INC.

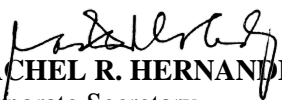
The Philippine Stock Exchange, Inc.
6th Floor PSE Tower
28th corner 5th Avenue
Bonifacio Global City
Taguig City

*Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department*

Gentlemen:

Please find attached a press statement on First Gen Corporation's Interim Offshore LNG Terminal Project. Thank you.

Very truly yours,


RACHEL R. HERNANDEZ
Corporate Secretary

FIRST GEN CORPORATION
PRESS RELEASE

**FGEN LNG CORPORATION SELECTS TWO PREFERRED TENDERERS TO
PROCEED TO NEXT STAGE OF BINDING TENDER PROCESS FOR THE CHARTER
OF A FLOATING STORAGE REGASIFICATION UNIT (FSRU)**

FGEN LNG Corporation (FGEN LNG), a wholly-owned subsidiary of First Gen Corporation (First Gen), announced today that, after completing an evaluation of submitted proposals, it has selected two Preferred Tenderers to continue to the final stage of its binding tender process for the charter of a Floating Storage Regasification Unit (FSRU) in respect of FGEN LNG's Interim Offshore LNG Terminal (Project) that will be built at the First Gen Clean Energy Complex in Batangas City, Philippines.

The two Preferred Tenderers, BW Gas Limited and Hoegh LNG Asia Pte Ltd., have been informed that FGEN LNG intends to select the FSRU provider by the end of March 2021.

The Project will allow FGEN LNG to accelerate its ability to introduce LNG to the Philippines as early as Q3 2022, to serve the natural gas requirements of existing and future gas-fired power plants of third parties and FGEN LNG affiliates.

An FSRU is a Liquefied Natural Gas Carrier (LNGC) that is capable of storing LNG and which has an onboard regasification plant capable of returning LNG into a gaseous state and then supplying it directly into the gas network. A typical FSRU has a storage capacity of between 125,000 m³ and 170,000 m³. According to the International Gas Union World LNG Report - 2020 Edition, approximately six percent of the global fleet of 541 LNGC vessels operate as FSRUs as of the end of 2019.

BW Gas Limited

BW Gas Limited is a wholly-owned subsidiary of the BW Group, and is involved in the global market of transportation and floating regasification services of LNG, including construction, ownership, and operation of FSRUs and other LNGCs. BW Gas Limited provides integrated solutions to clients across the LNG value chain. BW Group is a leader in maritime energy transportation.

Hoegh LNG Asia Pte. Ltd.

Hoegh LNG Asia Pte. Ltd. is a wholly-owned subsidiary of Hoegh LNG Limited, which is itself a wholly-owned subsidiary of Hoegh LNG Holdings. Hoegh LNG Holdings, which is listed on the Oslo stock exchange, specializes in the global market of transportation and floating regasification services of LNG, including the construction, ownership, and operation of FSRUs and LNGCs.