



May 25, 2021

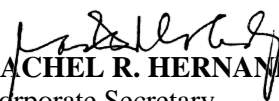
The Philippine Stock Exchange, Inc.  
6<sup>th</sup> Floor PSE Tower  
28<sup>th</sup> corner 5<sup>th</sup> Avenue  
Bonifacio Global City  
Taguig City

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

Gentlemen:

Attached please find a duly accomplished SEC Form 17-C relating to FGP Corp's execution of term loan facilities in the total amount of \$308 million. Thank you.

Very truly yours,

  
**RACHEL R. HERNANDEZ**  
Corporate Secretary



**FIRST GEN CORPORATION**  
**Press Statement**

**First Gen completes refinancing and raises a total of US\$308 million debt facilities**

First Gen Corporation (“First Gen”), through its wholly owned subsidiary, FGP Corp. (“FGP”), which owns and operates the 500 MW San Lorenzo natural gas-fired combined cycle power plant, signed today a total of US\$308 million 6-year term loan facilities with 4 banks, namely: Bank of the Philippine Islands, BDO Unibank, Inc., Philippine National Bank, and Sumitomo Mitsui Banking Corporation Singapore Branch. The proceeds from the initial drawdown on the loans will be primarily used to repay the amounts due on FGP’s existing debt of approximately US\$164 million. FGP intends to draw on the balance of the facilities in the next 12 months to pre-fund First Gen’s upcoming projects.

“The combined debt facilities totaling US\$308 million is a testimony to the strong support and continuing confidence of our lenders in First Gen’s natural-gas business. First Gen pioneered this business about 24 years ago and it has since reached even greater heights. The natural gas platform now stands at 2,017 MW and we are working hard to deliver the country’s first Interim Offshore LNG Terminal Project, as well as additional natural gas-fired power plants. Today, we are honored and grateful that our lenders continue to be supportive of our endeavors to deliver clean and cost-efficient power to Filipinos.” Francis Giles B. Puno, President and COO of First Gen said.

**About First Gen**

First Gen is a leading independent power producer in the Philippines that primarily utilizes clean and indigenous fuels such as natural gas, geothermal energy from steam, hydro-electric, wind, and solar power. The company has 3,495MW of installed capacity in its portfolio, which accounts for 19% of the country’s gross generation. First Gen is a subsidiary of First Philippine Holdings Corporation, one of the most established conglomerates in the Philippines, and has over 20 years of experience in power development. It is part of the Lopez Group of Companies.