

# aboitiz outlook

January 7, 2009



- **Aboitiz Power is Asiamoney's best managed medium-cap Philippine company**

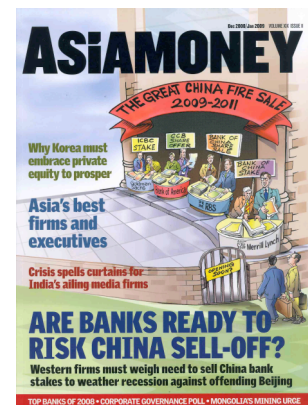


Aboitiz Power Corporation (AP), the Philippines' leading clean and renewable energy generator and distributor, has been recognized as the best managed medium-cap company in the country. In the December 2008-January 2009 issue of Asiamoney, AP was named Medium-Cap Corporate of the Year.

An international financial magazine, Asiamoney has been providing financial and investment updates to fund managers, brokers, finance ministry personnel, CEOs, CFOs, private equity providers, bankers, and treasurers since its inception in 1989.

Analysts commended AP for its focus on hydroelectric and geothermal power plants thereby minimizing its dependence on oil, gas or coal price movements.

A senior analyst also said that, "Aboitiz Power has grown their portfolio several times and avoided risks that have befallen other companies as they bid for government assets. They've not really overbid, and have managed their cash well so they have not run into refinancing problems."



AP is the third business unit in the Aboitiz Group to receive an award from Asiamoney. In 1999, Aboitiz Equity Ventures (AEV) was cited as the Investor's Choice, and in 2002, AEV and UnionBank of the Philippines were named as two of the best managed companies in the country.

With the 27% increase on its year-on-year revenue for the first nine months of 2008 to P18.29 billion, and its recurring net income soaring by 73% jump to P3.45 billion over the same period, Aboitiz Power is proving that it is moving from strength to strength, and driving innovation to power the Philippines.

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