

# SPC Power eyes new assets

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MANILA, Philippines — Listed SPC Power Corp. is targeting new project acquisitions this year in line with efforts to add 500 megawatts (MW) of new capacity by 2029 to meet the country's growing energy needs.

SPC Power chairman Alfredo Henares said the company is “actively pursuing potential acquisitions and new projects” to further expand and diversify its portfolio.

The Cebu-based energy firm likewise continues to focus on maximizing the performance and value of its existing power assets, he said.

“This strategic focus ensures that we remain well-positioned in a changing landscape and an evolving market to deliver stronger performance and lasting value for our stakeholders,” Henares said.

SPC Power, Henares said, is developing various battery storage projects to complement the entry of more renewable power capacity into the national grid.

A battery storage facility stores electricity from power plants or the power grid for various applications such as grid stability, energy efficiency and renewable energy integration.

On the solar energy front, SPC Power recently secured a certificate of authority from the Department of Energy to construct a 48-MW power plant in Iloilo.

The development of this utility-scale project is expected to strengthen the company's clean energy portfolio.

"Beyond this, SPC is pursuing other solar power projects in various locations across the country. Overall, SPC is reaffirming its target of an additional 500-MW of capacity in 2029," Henares said.

At present, the company's portfolio includes a 110-MW diesel plant and a 200-MW circulating fluidized bed combustion boiler coal-fired facility.

In the first quarter, SPC Power saw its attributable earnings more than double to P234.7 million from P106.8 million on an annual basis.

Revenues, on the other hand, declined by 34.7 percent to P372.7 million from P570.7 million.