

Philippine Stock Exchange index (PSEi)

6,501.34

▼70.26 PTS.

▼1.06%

TUESDAY, MAY 28, 2024

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P614.00 -P6.00 -0.97%	ACEN ACEN Corp. P4.90 -P0.09 -1.8%	AEV Aboltiz Equity Ventures, Inc. P36.00 -P1.70 -4.51%	AGI Alliance Global Group, Inc. P9.05 +P0.10 +1.12%	ALI Ayala Land, Inc. P27.10 -P1.35 -4.75%	BDO BDO Unibank, Inc. P135.20 +P0.20 +0.15%	BLOOM Bloomerry Resorts Corp. P11.10 +P0.28 +2.59%	BPI Bank of the Philippine Islands P123.00 +P1.90 +1.57%	CNPF Century Pacific Food, Inc. P36.00 ---	CNVRG Converge ICT Solutions, Inc. P10.42 +P0.12 +1.17%
DMC DMCI Holdings, Inc. P11.28 +P0.24 +2.17%	EMI Emperador, Inc. P18.80 +P0.06 +0.32%	GLO Globe Telecom, Inc. P1,972.00 -P28.00 -1.4%	GTCAP GT Capital Holdings, Inc. P612.00 -P12.00 -1.92%	ICT International Container Terminal Services, Inc. P338.60 -P11.40 -3.26%	JFC Jollibee Foods Corp. P220.20 -P9.60 -4.18%	JGS JG Summit Holdings, Inc. P31.15 -P0.95 -2.96%	LTG LT Group, Inc. P10.26 +P0.06 +0.59%	MBT Metropolitan Bank & Trust Co. P69.30 +P1.30 +1.91%	MER Manila Electric Co. P366.00 -P5.60 -1.51%
MONDE Monde Nissin Corp. P11.00 -P0.24 -2.14%	NIKL Nickel Asia Corp. P4.12 +P0.09 +2.23%	PGOLD Puregold Price Club, Inc. P24.00 -P0.60 -2.44%	SCC Semirara Mining and Power Corp. P32.90 -P0.30 -0.9%	SM SM Investments Corp. P871.50 -P8.50 -0.97%	SMC San Miguel Corp. P100.30 -P2.60 -2.53%	SMPH SM Prime Holdings, Inc. P27.05 -P0.15 -0.55%	TEL PLDT Inc. P1,410.00 +P2.00 +0.14%	URC Universal Robina Corp. P107.00 -P1.00 -0.93%	WLCON Wilcon Depot, Inc. P19.40 +P0.40 +2.11%



Alternergy gets P8B in loans for wind project

ALTERNERGY Holdings Corp. through its unit has obtained an P8-billion loan from two local banks for the development of its 112-megawatt (MW) wind project in Rizal province.

Alternergy Tanay Wind Corp. got loans from Bank of the Philippine Islands (BPI) and Security Bank Corp., the publicly listed local renewable energy developer said.

The company said the two banks lent P4 billion each, acting as co-lenders for the transaction, while BPI Capital Corp. and

SB Capital Investment Corp. acted as joint lead arrangers.

"Their support comes at a critical time as we push forward with accelerated construction to bring our Tanay Wind Power Project into commercial operations by end 2025," Gerry P. Magbanua, president of Alternergy, said in a statement.

The development of the Tanay wind power project would start in June, Alternergy said, adding that the turbine supply contract had been awarded to Envision Energy. The engineering, procurement, and construc-

tion contracts were awarded to China Energy Engineering Group Guangdong Electric Power Design Institute Co. Ltd.

The energy company seeks to develop up to 1,370 MW of renewable energy sources such as onshore and offshore wind, solar and run-of-river hydropower projects.

For the next three years, the company aims to develop up to 474 MW of additional wind, solar and run-of-river hydropower projects.

Alternergy shares closed unchanged at 69 centavos each. — **Ashley Erika O. Jose**

Megaworld eyes increased hotel exposure through Trip.com deal

By Justine Irish D. Tabile
Reporter

SHANGHAI — Megaworld Corp.'s hospitality arm expects increased visibility in international markets after signing a partnership with Singapore-based Trip.com Group.

Megaworld Hotels & Resorts expects to get promoted in the campaigns of the international one-stop travel service provider.

Trip.com, which is listed in Hong Kong and the US, is available in 24 languages across 39 countries and regions, according to the Trip.com website.

It has an extensive network consisting of 1.4 million hotels in 200 countries and regions, as well as flights from more than 510 airlines covering 3,400 airports.

"All our hotels and resorts will now be participating in most, if not all, of Trip.com's engagement and campaigns," Pebbles S. Caramat, assistant head of distribution at Megaworld Hotels and Resorts, said at the signing ceremony here on Tuesday.

"We are the largest in the Philippines, but very local, so we would like to be known globally, and the platform of Trip.com will be able to do that for us given their global reach, tools and technology," she added.

Under the partnership, Trip.com Group will designate the hotel operator as its preferred partner hotel and will feature it on its platforms.

Megaworld could also leverage Trip.com's platform, technology and artificial intelligence tools

to get more data on consumer behavior, said Trip.com Managing Director and Vice-President Boon Sian Chai.

"We're going to be able to use our consumer behavior to showcase Megaworld properties to our wide array of customers, both in mainland China as well as internationally," he added.

He also said they have a sophisticated and extensive marketing machine that can feature different aspects and offerings that Megaworld Hotels & Resorts could give to Chinese and global customers.

Aside from helping in the hotel brand's marketing, the partnership allows Trip.com and Megaworld Hotels to collaborate on pricing and inventory management across Megaworld's 13 hotels or more

than 8,500 room keys, including those in the pipeline.

"This aims to optimize availability and pricing, ensuring competitive rates and seamless booking experiences for travelers," Trip.com said in a separate statement.

Next month, the Megaworld Hotels expects to open its largest hotel to date, the Grand Westside Hotel in Entertainment City, Parañaque City in the Philippines. The hotel will be part of the partnership and will be promoted by Trip.com through a pre-opening sale.

Trip.com said the partnership comes on the back of strong growth after Philippine hotel bookings and searches more than doubled in April.

Megaworld shares lost 0.53% or a centavo to close at P1.89 each.

Vertiv opens office in Ortigas business area

By Aubrey Rose A. Inosante

VERTIV on Tuesday opened its main office in the Philippines' Ortigas business district within the boundary of the cities of Pasig and Mandaluyong, banking on the growing demand for business centers.

"We are seeing a very big opportunity in the data center investments coming into the country," Vertiv Sales Director Pamela May Lagra Albar told a news briefing.

She said Vertiv's "business" grew by 30% from last year due to the influx of business centers.

The digital infrastructure provider serves more than 2,000 clients in telecommunications, and business processing outsourcing in the Philippines.

Vertiv's 8,000-square-foot office across four floors is located at the SM Mega Tower building in Mandaluyong.

Ortigas Center is a central business district within the boundaries of the cities of Pasig, Mandaluyong and Quezon in Metro Manila.

Vertiv's new office will cater to the growing demand locally and globally, adding to its smaller offices in Cebu and Davao in central and southern Philippines.

Vertiv sees talent movement across its operations in Manila. "We've been focused on being a talent export hub, bringing talent into the

broader global operations," Chief Human Resource Officer Cheryl Lim said.

Vertiv Philippines' workforce has ballooned to 1,200 employees at its Mandaluyong office.

Ms. Lim said they have experienced the biggest growth in the Philippines among countries in Southeast Asia.

In the Asia-Pacific region, Vertiv operates in India, China, Korea, Japan, and Australia.

Vertiv is a listed company on the New York Stock Exchange with projected sales of \$7.6

billion (P441 billion) this year or 12% growth from last year, Chief Financial Officer David Fallon said at the briefing.

He said artificial intelligence is enabled by high-powered semiconductors and chips that need a ton of power.

"Those chips need a ton of power and power that translates into heat," he said. "These chips and the equipment that is needed to have them operate need a lot of service. Those three components — power, heat and service — that's exactly what we do."

He added that Vertiv services include cleaning and providing power and backup to data centers.

"We are known as the kings of thermal in the data center space. We provide products that cool the data hall," Mr. Fallon said.

Vertiv operates in more than 130 countries and has 3,000 service engineers worldwide.



PT&T announces leadership changes

PHILIPPINE Telegraph and Telephone Corp. (PT&T) on Tuesday announced leadership changes, including the resignation of its chief operating officer.

In a stock exchange filing, the company said Chief Operating Officer Miguel Marco A. Bitanga and Chief Information Officer Alberto P. Ambuyo were stepping down effective immediately.

Both are moving to its parent company, Menlo Capital Group and listed MRC Allied, Inc., the telecommunication company said. Mr. Bitanga had also resigned as PT&T director, it added.

"This transition presents a significant opportunity for both PT&T and Menlo Capital as the entire group embarks on its strategic initiatives for the next 10 years," PT&T said.

It had yet to name their replacements. "We have a robust succession plan in place and are confident that our strong management team will continue to lead the company toward achieving our goals," the company said. "PT&T is well-prepared for this transition and remains focused on our mission."

In April, MRC Allied further diversified its business after its board approved the purchase of a 31.2% stake in Rappler Holdings Corp, becoming its biggest stockholder.

Listed property developer MRC Allied also has shares in PT&T.

PT&T seeks to resume trading on the Philippine Stock Exchange after its suspension in 2004 due to issues with the bourse's reportorial requirements.

— **Ashley Erika O. Jose**

PHI to finish P2-B housing project in Imus in two years

PHI World Developers, Inc. seeks to finish a P2-billion mid-rise residential housing project in Imus, Cavite by 2026, according to its top official.

The project will cater to government employees, policemen and teachers, PHI Chairman and Chief Executive Officer Edgar B. Saavedra said on the sidelines of the project's groundbreaking ceremony on Tuesday.

"This is a tripartite agreement involving the Imus City local government, Department of Human Settlements and Urban Development and the developer," PHI General Manager Eric Gregor G. Tan said in a separate interview.

On Tuesday, PHI, the Imus City local government and Human Settlements department launched the Imus-PHI Pambansang Pabahay Para sa Pilipino (4PH) housing project.

Situated on a 1.3-hectare lot, the project will have 1,100 units across five buildings.

Each unit, spanning 27 square meters, will cost P1.8 million to more than P2 million. The project will have amenities such as a clubhouse and a basketball court.

The 4PH project is an initiative of the Human Settlements department that seeks to address the country's 6.5-million housing backlog by building a million housing units yearly until 2028.

Under the project, the Human Settlements department lowered the preferential interest rate on loans to 1% from 6% to address the housing shortage.

PHI is the real estate unit of listed Megawide Construction Corp. — **Revin Mikhael D. Ochave**

By Sheldeen Joy Talavera

Reporter

MANILA Electric Co. (Meralco) on Tuesday said its full feasibility study with a United States company is about to be completed as it targets to build micro-modular nuclear power plants.

"We are already wrapping up the feasibility study for the development of a micro-modular reactor with the US-based Ultra Safe Nuclear Corp.," Meralco Executive Vice-President and Chief Operating Officer Ronnie L. Ap-

erocho said at the company's annual stockholder's meeting.

Meralco plans to build micro-nuclear power plants to energize remote areas in the Philippines in the next four years.

"As we deep dive into this safety, financial and selection parameters, our goal is to build a micro-modular reactor with a capacity of 5-15 megawatts (MW) and have some sort of proof of concept that will help us convince the Filipino people that nuclear energy is safe, reliable, cheap and a clean source of baseload power which our country badly needs," Mr. Aperecho said.

The power distributor has said it has completed the pre-feasibility study. It is now studying the safety, financial, and selection parameters of deploying the technology.

In November, Meralco and Ultra Safe signed a deal to study the potential deployment of one or more micro-modular reactor energy systems in the country.

The nuclear initiative is part of the power distributor's commitment to adopt next-generation clean technologies. It is also in line with the goal of the Department of Energy of incorporating at least 1,200 MW of nuclear energy in the energy mix by 2032.

Mr. Aperecho said the company would send five to seven scholars over-

seas this year as part of its nuclear engineering program.

"It's important... that we are able to prepare nuclear engineers by the time that we start building or operating these micro-modular nuclear plants," Meralco Chairman and Chief Executive Officer Manuel V. Pangilinan said at the meeting.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT, Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in BusinessWorld through the Philippine Star Group, which it controls.