



ICTSI signs four-year labor deal at Victoria terminal in Australia

INTERNATIONAL CONTAINER Terminal Services, Inc. (ICTSI), through Victoria International Container Terminal (VICT), has signed a new enterprise agreement with local unions covering its operations until March 2029.

“This outcome demonstrates our commitment to working collaboratively with our people and unions. This agreement not only delivers meaningful benefits for employees but also provides VICT with the flexibility needed to service our customers and meet the evolving industry demands,” VICT Chief Executive Officer Bruno Porcietto said in a media release on Wednesday.

The listed global port operator said the agreement was secured without any disruption to operations.

The agreement outlines enhanced benefits and conditions for employees, flexible alignment with customer and industry requirements, and an industrial

relations framework to support growth and innovation, according to the company.

“The agreement is a positive agreement for everyone involved, giving VICT employees security and improved benefits, while providing the ICTSI subsidiary and its customers the continuity and certainty needed in today’s competitive supply chain environment,” it said.

VICT, which started operations in 2017, is a unit of ICTSI in Melbourne, Australia. It is a fully automated container terminal servicing large vessels.

Last year, VICT logged five million twenty-foot equivalent units since its operations began. ICTSI said previously that this will fuel its commitment to further invest in the terminal to accommodate the increasing demand for shipments.

At the local bourse on Wednesday, shares of the company gained P31.80, or 7.02%, to close at P485 apiece. — **Ashley Erika O. Jose**

EDC signs deal for 440-MW geothermal projects in Indonesia

ENERGY DEVELOPMENT CORP. (EDC) has partnered with PT DSSR Daya Mas Sakti, a subsidiary of Indonesia’s PT Dian Swastatika Sentosa Tbk (DSSA), to develop geothermal resources with a total capacity of 440 megawatts (MW) in Indonesia.

In a statement on Wednesday, EDC said its subsidiary, PT First Gen Geothermal Indonesia, has entered into an agreement with PT DSSR Daya Mas Sakti.

The company said the partnership will focus on the development and management of geothermal resources across six strategic fields in the provinces of West Java, Flores, Jambi, West Sumatra, and Central Sulawesi.

“By combining EDC’s global capabilities with DSSR’s strong local presence, this joint venture will not only develop projects, but also build capacity and transfer knowledge that will leave a lasting impact on Indonesia’s renewable energy sector,” EDC Vice-Chairman and Chief Executive Officer (CEO) Francis Giles B. Puno said.

EDC said the collaboration provides the company with an opportunity to apply its global expertise in geothermal development to strengthen Indonesia’s renewable energy capacity.



FEDERICO R. LOPEZ, chairman and CEO of First Gen Corp. and Energy Development Corp. (EDC), receives a memento from Frankie Oesman Widjaja, chairman of PT Dian Swastatika Sentosa Tbk, to mark the partnership between the two companies to jointly explore the development of about 400 MW of geothermal energy in Indonesia. The agreement was signed on Aug. 26 in Jakarta, Indonesia.

“Our goal is to strengthen national capacity in geothermal development and to fully harness the country’s natural potential for clean energy. Together, we aim to create real value for communities, the economy, and the environment,” said Lokita Prasetya, president director

of PT DSSR Daya Mas Sakti and vice-president director of PT Dian Swastatika Sentosa Tbk.

PT DSSR Daya Mas Sakti is an indirect subsidiary of PT Dian Swastatika Sentosa Tbk engaged in geothermal energy development.

Founded in 1996, PT Dian Swastatika Sentosa Tbk is a leading energy and infrastructure company in Indonesia. DSSA’s businesses span mining, renewable energy, technology, chemicals, and investments.

In October last year, EDC said it had obtained rights to explore and drill two greenfield geothermal projects from Indonesia’s Ministry of Energy and Mineral Resources.

The company secured preliminary survey and exploration rights for the Koto Sani Tanjung Bingkung and Bora Pulu geothermal projects, which have a combined potential capacity of 40 MW and would require a total investment of \$456 million.

First Gen, the parent company of EDC, holds a total of 3,675 MW of combined capacity from its portfolio of plants powered by geothermal, wind, hydropower, solar energy, and natural gas.

At the local bourse on Wednesday, shares of the company rose 0.73% to close at P16.50 apiece. — **Sheldeen Joy Talavera**

Globe gears up for market shake-up under Konektadong Pinoy law

GLOBE TELECOM, INC. is ramping up its technology solutions and fiber offerings in anticipation of increased competition in the broadband sector under the Konektadong Pinoy Act.

“I think the DNA of Globe is about innovation and innovation actually addresses the pain points of the customers. In the prepaid or fiber space, we would just continue the formula that works. We will continue developing things for them, then the demand will come,” Globe Chief Commercial Officer Darius

R. Delgado told reporters on Wednesday.

Mr. Delgado made the remarks in response to the expected entry of new players in the data transmission sector following the lapse into law of the Konektadong Pinoy bill on Sunday.

The Konektadong Pinoy Act, or the Open Access in Data Transmission Act, aims to increase internet access by easing regulations and allowing more entrants into the data transmission industry.

Globe will continue developing new offerings and solutions

for its customers amid the growing demand for data and reliable internet connections, Mr. Delgado said.

On Wednesday, Globe launched its new wireless broadband product, “The Loop,” which it expects to unlock opportunities for the company as it captures the rising home internet market.

“It’s actually big because it provides the level of reliability and convenience that a fiber connection cannot give or cannot afford... We are hopeful that it will capture a big size of the market

today — young families, small households,” Mr. Delgado said.

Unlike traditional home broadband or mobile pocket Wi-Fis, The Loop is an all-in-one device powered by Globe’s 5G network. This device offers an average of 75 megabits per second (Mbps), which is described as sufficient for smaller families’ internet consumption.

The Loop, priced at P10,999, is a hybrid device that functions as an Android phone, a smart speaker, and a modem, and it comes with a SIM or subscriber identity module card slot. — **Ashley Erika O. Jose**

While ensuring stable electricity service to millions of customers Meralco pursues investments to cater to future needs of Filipino consumers



STRENGTHENING ENERGY INFRASTRUCTURE. Manila Electric Company (Meralco) is committed to delivering reliable, resilient, and future-ready electricity service to its growing customer base through continuous infrastructure upgrades. In photo is the recently upgraded Abubot Substation, where Meralco installed three 115-kilovolt (kV) breakers and associated equipment to improve service reliability and operational flexibility in Dasmariñas, General Trias and Imus in Cavite.

AS THE PHILIPPINE economy continues to expand, the demand for reliable, sustainable, and inclusive energy solutions has never been greater. The Manila Electric Company (Meralco) is facing this challenge head-on through continued investments and innovation — ensuring adequate power supply, resilient distribution infrastructure, and top-notch service that will energize communities and industries in the years to come.

As of the first half of 2025, Meralco’s consolidated customer count grew to 8.1 million — up 3% from 7.9 million in the same period last year. This steady growth reflects the country’s accelerating electrification and urbanization and underscores Meralco’s critical role in powering homes, businesses, and industries across its franchise area.

BUILDING A STRONGER GRID FOR A GROWING NATION

To support the dynamic power requirements of its growing customer base, the Manuel V. Pangilinan-led distribution utility undertakes capital-intensive

investments for upgrades and new projects intended to strengthen its distribution network and continuously deliver sufficient, reliable, and stable electricity service.

From April to June this year alone, the Meralco added a total of 459 megavolt-amperes (MVA) to its system to serve load growth and improve service reliability. This included the energization of capital expenditure projects such as the first gas-insulated Regalado Switching Station in Quezon City, the Aseana-1 Substation project in Parañaque City, and the uprating of the transformer bank at the Tayabas Delivery Point Substation in Quezon Province.

In addition, Meralco completed two substation expansion projects and key upgrades, such as the uprating of sub-transmission lines, improvement of certain 69-kilovolt (kV) lines, and reliability enhancement of the Abubot Substation in Dasmariñas, Cavite.

With these strategic upgrades and new facilities, Meralco has significantly enhanced its power service delivery — resulting in fewer and shorter outages for

customers. By end-June 2025, the System Average Interruption Frequency Index (SAIFI), which measures the number of power interruptions per customer, dropped to just 0.185 times from 0.2082 in the same period last year. Similarly, the System Average Interruption Duration Index (SAIDI), which tracks the average outage duration per customer, improved to 20.943 minutes from 22.336 minutes.

Demonstrating its strong support for the government’s infrastructure push, the company successfully relocated 136 poles to accommodate various Build, Build, More (BBM) projects, and an additional 96 poles to enable road-widening initiatives spearheaded by the Department of Public Works and Highways (DPWH).

To empower end-users through smarter technology and more efficient service, Meralco continues to pursue its Advanced Metering Infrastructure (AMI) program, enabling greater access to customer choice programs — including the Retail Aggregation Program (RAP), which successfully switched a total of 19 aggregated groups comprising 292 services by end-June.

“As we move into the second half, we remain focused on achieving key milestones that will enable us to meet our full-year profit target and business goals. While energy sales volume growth has been lower than anticipated, we remain on track to meet our overall targets as power generation is expected to deliver higher-than-expected performance, offsetting the anticipated slower demand growth,” Meralco Chairman and Chief Executive Officer Pangilinan said.

PAVING THE WAY TOWARDS A MORE SUSTAINABLE ENERGY FUTURE

Meralco also continues to expand beyond its core distribution business, driving transformative initiatives that shape a future-ready energy ecosystem. Its power generation subsidiary, Meralco PowerGen Corp. (MGEN), has charted steady progress across key projects in the first half of 2025.

Just eight months after groundbreaking, MGEN unit Terra Solar Philippines, Inc. (MTerra Solar) completed the installation of an impressive 778 megawatts (MW) of solar photovoltaic panels — marking the largest solar PV installation of its kind in the Philippines to date. As of end-June, Phase 1 of the project was 54% complete, with land acquisition and conversion nearly finalized. Phase 2 is also well under way, reaching 42% completion. Additionally, 88 out of 89 planned 500-kV tower sites have been secured, with the final site expected to be completed within the third quarter of 2025.

With the Department of Energy reaffirming its status as a Committed Project and confirming its exemption from the coal moratorium, MGEN’s 1,200-MW ultra supercritical power plant under Atimonan One Energy, Inc. is now back in active development and is poised to play a key role in strengthening the country’s energy security.

On the international front, MGEN’s Singapore-based subsidiary, PacificLight Power Pte. Ltd., commissioned a new 100-MW Fast-Start Ancillary Services facility on May 14, 2025. Powered by Siemens Energy gas turbines, the plant is designed to provide rapid-response support during



LIGHTING UP SCHOOLS THROUGH SOLAR. Meralco subsidiary MSpectrum, Inc. installed the solar panels in remote schools in Mauban, Quezon through One Meralco Foundation’s School Electrification Program.

grid disturbances. PacificLight also secured the rights to build and operate a 600-MW greenfield combined cycle gas plant in Jurong Industrial Park, which will bring its total operating capacity in Singapore to 1,500 MW by 2029.

“From thermal and LNG to renewables and battery storage, we are scaling up investments that push our growth and profitability forward, ultimately delivering greater value to our stakeholders. We are proud of the progress we have made so far and remain steadfast in contributing to One Meralco’s drive for a more secure, affordable, and sustainable energy future,” MGEN President and CEO Emmanuel V. Rubio said.

LIGHTING LIVES THROUGH SOCIAL IMPACT

Beyond its role in delivering electricity, Meralco continues to make a meaningful difference in underserved communities through the One Meralco Foundation (OMF).

In the first half of 2025 alone, OMF energized 580 low-income households across the Meralco franchise area, four public schools in Mauban, Quezon, and a health station in Cuyo Island, Palawan. Through its Light Up Pilipinas program, OMF distributed 224

solar lamps to fisherfolk and Navy personnel in remote areas of Cagayan and Cebu, and donated computer sets to the Armed Forces of the Philippines to support reservists and veterans.

OMF also partnered with One Meralco employee-volunteers to support the Department of Education’s Brigada Eskwela campaign. Over 6,000 public school students received learning kits, while volunteers helped repaint classrooms, donate cleaning supplies, and assess electrical facilities in schools across Metro Manila and 10 other provinces. Meralco crews also ensured safety by pruning trees and inspecting electrical systems.

In times of crisis, Meralco’s compassion shines through, as OMF delivered timely assistance to a total of 1,373 families affected by disasters — including fires in Metro Manila and volcanic eruptions in Bicol and Negros Occidental.

Meralco’s infrastructure and sustainability programs are more than corporate initiatives — they are contributions to national development. By modernizing the grid, supporting government projects, and uplifting communities, Meralco is helping build a future-ready Philippines.



STEADY PROGRESS TOWARDS A SUSTAINABLE FUTURE. Terra Solar Philippines, Inc. (MTerra Solar), a unit of Meralco PowerGen Corp. (MGEN), has completed the installation of 778 MW of solar panels just eight months after groundbreaking — marking the largest solar PV installation of its kind in the Philippines.