PLDT says MSCI ESG rating upgraded to 'BBB'

PLDT INC. said its environmental, social, and governance (ESG) rating has improved to "BBB" in 2025 from "BB," based on the latest assessment by MSCI ESG Ratings, a global provider of ESG research and ratings for public and select private companies.

"Our improved MSCI rating is a recognition of our efforts to uphold practices that aim to continuously manage our ESG risks, support the company's drive towards long-term profitability, and ensure that our business contributes to the wellbeing of our stakeholders and the planet," PLDT First Vice-President and Chief Sustainability Officer Melissa Vergel de Dios said in a media release on Tuesday.

"We remain focused on the work needed to further enhance our ratings and ESG performance."

MSCI ESG Research provides ESG ratings on global public and select private companies on a scale from "AAA" (leader) to "CCC" (laggard).

Companies are evaluated based on their industry-specific ESG risks and their ability to manage these risks relative to peers.

The Pangilinan-led telecommunications company said its rating reflects continuing efforts to adopt sustainable practices in its business while improving ESG risk management.

"PLDT continues to integrate sustainability and risk management in its employee performance management and executive compensation metrics, enjoining institutional action and workforce contribution to its ESG goals and focus areas," the company said.

PLDT said its sustainability efforts include a comprehensive policy for data protection, robust measures to address data breaches, and stringent access controls to safeguard information.

It added that the company continues to identify climate change as one of its top enterprise risks.

Earlier this year, PLDT and its wireless unit, Smart Communications, Inc., established policies to conserve biodiversity and support nature-based solutions as the company expands its network infrastructure.

Last year, PLDT secured a P2-billion social loan to expand its fiber network and a P1-billion green loan for network upgrades and expansion.

At the local bourse, shares in the company gained P16, or 1.42%, to close at P1,139 apiece.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., holds a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

Globe partners with Bolttech to drive flagship smartphone access

GLOBE TELECOM, INC. has partnered with global insurance technology (insurtech) company Bolttech to upgrade the telecommunications company's device upgrade program.

"Our partnership with Bolttech allows us to make premium phones very accessible and reachable, a reflection of our commitment to provide curated experiences and customer-centric solutions that truly meet our customers' needs," Globe Head of Platinum Mark Gil Pasaylo said in a media release on Tuesday.

Through this partnership, Globe will launch Flagship Forever, a program designed to give Globe's customers flexibility and accessibility in owning flagship smartphones, the company said.

Flagship Forever will allow customers to upgrade to the newest models each year without the burden of pre-termination fees for every upgrade, it said, adding that it also enables customers to easily trade their current units without paying pre-termination fees.

"We are thrilled to expand our ongoing collaboration with Globe to bring Flagship Forever to customers in the Philippines. By combining annual upgrades with complete device protection, customers can stay connected through the latest technology while enjoying meaningful savings in this accessible program," said Bolttech Philippines General Manager Alexander Sarmiento.

The Ayala-led telecommunications company said it is boosting connectivity in Metro Manila with new tower builds and upgrades.

Globe said it had reached 62.5 million mobile subscribers to date, representing a 5% year-on-year increase as of end-June, up from 59.5 million in the same period last year.

For the second quarter, Globe's attributable net income fell by 29.46% to P5.46 billion as weaker revenues and higher expenses weighed on earnings.

Its combined revenues for the second quarter declined by 1.92% to P43.47 billion from P44.32 billion in the second quarter of 2024, while gross expenses rose by 0.72% to P39.21 billion from P38.93 billion in the same period last year.

At the local bourse on Wednesday, shares in the company closed P15, or 1% higher, at P1,520 apiece. — **Ashley Erika O. Jose**

ERC allows transfer of net-metering credits for property ownership changes

THE Energy Regulatory Commission (ERC) has amended the rules on net metering to streamline and make renewable energy adoption more accessible to qualified end-users, including the rollout of net-metering credits.

BW FILE PHOTO

In a statement late Monday, the ERC said it has introduced key amendments aimed at "strengthening consumer protection and simplifying processes for availing of the program."

Net metering allows power users who generate their own electricity via renewable energy to sell some of their excess output to the grid, with the proceeds credited against their power bills.

Among other key amendments made by the ERC is the allowance for banking and rollover of net-metering credits for transfer in the event of a change in property ownership.

"In the event of a property ownership change, the credits may be transferred to the new owner, subject to conditions such as a conformed letter from the original owner," the ERC said.

The regulator also revised the rules to make the installation of renewable energy certificate (REC) meters voluntary.

RECs are issued to participants in the Renewable Portfolio Standard (RPS) scheme, indicating that the energy sourced, produced, and sold or used comes from eligible renewable energy systems.

Under RPS, distribution utilities, electric cooperatives, and retail electricity suppliers are required to source a portion of their energy supply from eligible renewable energy sources.

"In case of waiver of the installation of such REC meter, energy generated from the RE Resource shall be computed using the appropriate formula provided under the Rules, subject to the submission of an affidavit and waiver," the agency said.

To further promote transparency, the ERC has directed distribution utilities to publish on their websites detailed information on their net-metering programs, including application forms, processes, and quarterly postings of their hosting capacities on a per-distribution-transformer basis. — **Sheldeen Joy Talavera**