



PRESS RELEASE
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RHI, GBPC set to award FEED contract for La Carlota biomass project

Listed sugar group **Roxas Holdings, Inc.** (RHI; PSEi: ROX) and **Global Business Power Corporation (GBPC)**, the power generation arm of GT Capital Holdings, Inc., today announced that they are currently in final discussions to award the Front-End Engineering Design (FEED) for a 40-megawatt cogeneration facility in Negros Occidental.

The FEED is part of a memorandum of agreement signed by RHI and GBPC in December for the cogen facility that they will be constructing.

Slated for completion in 2018, the facility will rise in RHI's complex near its Central Azucarera de la Carlota, Inc. plant in La Carlota City.

Early last year, Pöyry Energy Inc., an international consulting and energy company, carried out a feasibility study for the project.

RHI Group Chairman Pedro E. Roxas said the awarding of the FEED is a significant development for the joint venture's 40-MW facility.

"RHI and GBPC are confident that we can meet the 2018 completion target of the project," he said.

Mr. Roxas added that with the projected power outages this year and the expected doubling of global energy demand by 2050 given the high growth levels in populations, the cogen facility will equip RHI to have stable power supply and contribute to the national grid.

RHI President & CEO Renato C. Valencia said that with an international consultant at the helm of the FEED study, the joint venture can roll out the cogen project at the soonest time.

"We hope to get the facility up and running in three years' time and that we can help address the growing concern on energy supply," Mr. Valencia said.

He also stressed that the cogen facility will help RHI cut down its production costs and optimise its efficiency.

ROXAS HOLDINGS, INC. (RHI)(PSEi: ROX), a bio-sugar and bio-energy company, is the largest integrated sugar business in the Philippines. It manages 100% of Central Azucarera Don Pedro, Inc. in Nasugbu, Batangas, and Central Azucarera de la Carlota, Inc. and Roxol Bioenergy Corporation in La Carlota, Negros Occidental. It also holds 45%-stake in affiliate Hawaiian-Philippine Company. For inquiries, contact Roulee Jane F. Calayag at (02) 810 8901.