

# Jacobs to Support Renewable Energy Project in the Philippines

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Solar and battery project will help the country's need for more sustainable energy sources

DALLAS, Dec. 3, 2024 /PRNewswire/ -- **Jacobs** (NYSE: J) was selected by **Terra Solar Philippines Inc.**, a wholly owned subsidiary of SP New Energy Corporation (SPNEC), to deliver engineering services, technical advice and construction phase services, for a 3,500-megawatt solar panel and 4,500-megawatt battery energy storage system (BESS). The estimated \$3.3 billion (PHP 200 billion) Terra Solar project is poised to become one of the world's largest solar farms and is expected to supply around 12% of the Philippines' total energy demand when complete.

"The Philippines is highly dependent on coal for electricity generation," said Jacobs Vice President Fiachra Ó Cléirigh. "The Terra Solar project will significantly reduce the country's reliance on coal, decrease energy-related emissions and bolster progress toward a more sustainable, secure and resilient energy system. Our work will help scale innovation to make sustainable energy a reality faster and for more people, across the country."

Jacobs will use advanced digital construction management tools and drone technology to manage field tasks, streamline site inspections and track progress across the 11.5 square mile (3,000 hectare) site located 93 miles (150 kilometers) north of Manila. Additionally, Jacobs will oversee supply chain and equipment delivery logistics, expediting the manufacture, inspection, shipping and installation of millions of solar panels.

"We are excited to be working with Jacobs in this ambitious and pioneering project," said MGEN Renewable Energy Inc. President Dennis B. Jordan. "Not only will Terra Solar provide clean energy for the Philippines, but it will also change the whole dynamics of the energy industry. With the combination of solar and battery technologies, we see that it will be able to compete with conventional energy sources, and provide not just a low emission energy source,

but an economical one as well."

MGEN Renewable Energy, Inc. (MGreen) is the renewable energy arm of Meralco PowerGen (MGEN), which owns a controlling stake at SPNEC.

Around the globe, Jacobs is working on energy projects that help evolve energy systems, networks and infrastructure to form the backbone of prosperous communities and economies now, and into the future. For instance, in Europe, projects include **Suedlink**, one of the largest underground power cables in the world. In the U.S., Jacobs is serving as program manager for the **Alliance for Renewable Clean Hydrogen Energy Systems (ARCHES)**, a public private partnership establishing a statewide clean hydrogen hub in California. Jacobs is also working in partnership with PA Consulting to deliver a **comprehensive offshore wind roadmap** for the Louisiana Department of Energy and Natural Resources to help determine the best path for harnessing the state's offshore wind potential.

Jacobs is ranked No. 2 in Power, Solar Power and Wind Power by **Engineering News-Record** in 2024.

At Jacobs, we're challenging today to reinvent tomorrow – delivering outcomes and solutions for the world's most complex challenges. With approximately \$12 billion in annual revenue and a team of almost 45,000, we provide end-to-end services in advanced manufacturing, cities & places, energy, environmental, life sciences, transportation and water. From advisory and consulting, feasibility, planning, design, program and lifecycle management, we're creating a more connected and sustainable world. See how at **jacobs.com** and connect with us on **LinkedIn, Instagram, X and Facebook**.

Certain statements contained in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not directly relate to any historical or current fact. When used herein, words such as "expects," "anticipates," "believes," "seeks," "estimates," "plans," "intends," "future," "will," "would," "could," "can," "may," and similar words are intended to identify forward-looking statements. We base these forward-looking statements on management's current estimates and expectations, as well as currently available competitive, financial and economic data. Forward-looking statements, however, are inherently uncertain. There are a variety of factors that could cause business results to differ materially from our forward-looking statements including, but not limited to, uncertainties as to the impact of the recently completed separation transaction pursuant to which we spun off and merged our Critical Missions Solutions and Cyber & Intelligence government services businesses with Amentum (together, "new Amentum ") on Jacobs' and new Amentum's businesses, the timing of the award of projects and funding and potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act and other legislation related to governmental spending, as well as general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates and foreign currency

exchange rates, changes in capital markets, the possibility of a recession or economic downturn, increased uncertainty and risks, including policy risks and potential civil unrest, relating to the outcome of elections across our key markets and elevated geopolitical tension and conflicts, among others, and the impact of any future pandemic or infectious disease outbreak, including the related reaction of governments on global and regional market conditions, among others. For a description of some additional factors that may occur that could cause actual results to differ from our forward-looking statements, see the discussions contained under Item 1 - Business; Item 1A - Risk Factors; Item 3 - Legal Proceedings; and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations in our most recently filed Annual Report on Form 10-K, and Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations; Item 1 - Legal Proceedings; and Item 1A - Risk Factors in our most recently filed Quarterly Report on Form 10-Q, as well as the company's other filings with the Securities and Exchange Commission. The company is not under any duty to update any of the forward-looking statements after the date of this press release to conform to actual results, except as required by applicable law.

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