

**PRESIDENT FERDINAND ROMUALDEZ MARCOS JR.'s
SPEECH AT THE GROUNDBREAKING CEREMONY OF MERALCO TERRA
(MTERRA) SOLAR PROJECT**

Peñaranda, Nueva Ecija

November 21, 2024

[00:00:01]

Thank you to the Special Assistant to the President for Investment and Economic Affairs, Secretary Frederick Go.

Please take your seats.

The Excellencies of the Diplomatic Corps; the members of the Cabinet who are here with us this morning; Senator Loren Legarda, our long-time champion for green and environmental issues in the Philippines. When we weren't listening to the issues of environment, of ecology, of renewables... I remember we were together in the Senate and she was already championing all of these issues when they were not as critical as they certainly are now. So, congratulations on your foresight [applause] ...in seeing that we would have to end up here at some point.

Members of the House of Representatives; Peñaranda Municipal Mayor Joselito Ramos; other local government officials; officials and employees of the Manila Electric Company, of course, led by Chairman and CEO Manny Pangilinan; our partners, of course, in the private sector; my fellow workers in government; distinguished guests; ladies and gentlemen, good morning.

Today, we take a leap towards the future driven by innovation and sustained by our collective hope for a cleaner and greener Philippines. We stand together at the site of what will become the largest integrated solar and battery storage

facility in the world: the Terra Solar Project. This landmark project will put our country on the map as a leader in renewable energy.

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To Meralco, Terra Solar Philippines, Inc., Solar Philippines New Energy Corporation, MGen Renewable Energy Inc., and other partners behind these projects, your efforts have shown that we can forge ahead as key players in the world's energy revolution.

The Terra Solar Project is designed to address two critical challenges of our time: the surging demand for electricity and the pressing need to shift to renewable and sustainable sources of that energy. With an investment of over 200 billion pesos, this demonstrates confidence in the stakeholders in our nation's potential and our commitment to securing a stable, steady, reliable, and sustainable power supply.

Once fully operational by 2027, this facility will deliver 3,500 megawatts peak of solar power to the Luzon grid, with 4,500 megawatt-hour of battery energy storage. A 13-kilometer, 500-kilovolt transmission line will connect this project to the power grid, ensuring that clean energy reaches Filipino homes and businesses with efficiency. This project will energize over 2 million households and reduce carbon emissions by more than 4.3 million metric tons annually.

To put that into perspective, it is equivalent of removing 3 million gasoline-powered cars from our roads—decisive action towards helping address global warming and climate change. By leveraging our abundant solar resources, the Terra Solar Project will help stabilize our power supply, reduce energy costs, and contribute significantly to our target of 35 percent renewable energy share in the power generation mix by the year 2030.

This initiative will also benefit the communities that host it, spanning five municipalities across Nueva Ecija and Bulacan. It is estimated that the project will create over 10,000 jobs, certainly it will stimulate local economies, and open countless opportunities for growth and development in those communities.

Over the next decade, it is poised to generate nearly 23 billion pesos in financial benefits—resources that will pave the way for even greater progress. The impacts and advancements of this project are amongst those that we envisioned when I spoke about energy in my recent State of the Nation Address. We are working towards a steady and reliable power supply that will meet the demands of today and continuously fuel our ambitions for tomorrow. Projects like Terra Solar bring us closer to that vision.

I call on all the government agencies—national, local, and private sector entities—to fully support this endeavor by ensuring its timely completion. Let us do the same for all renewable projects.

From powering our homes and industries to illuminating our collective aspirations, let this serve as a reminder: When we come together—united in purpose and action—there is no task too daunting, no challenge too great, and no goal beyond our reach.

The strong typhoons that we have been experiencing should further strengthen our resolve to find and facilitate solutions that will save our planet and the future of mankind.

I hope that beyond the technical and economic milestones brought about by this project, let us remember the broader goal that drives us: it is a Bagong Pilipinas where our needs are met responsibly, equitably and sustainably.

Let us ensure that Terra Solar becomes a beacon of hope and progress—a testament to what we can achieve when we protect and preserve our natural resources, while drawing strength from its abundance.

Together, let us create a brighter, more inclusive, more sustainable future for all Filipinos.

Maraming salamat po.

Mabuhay kayong lahat. Mabuhay ang Bagong Pilipinas! [applause]

[00:06:28]

BAGONG PILIPINAS