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**PRESS RELEASE**

27 July 2022

**CREIT 1H2022 net income grows more than 5x,  
declares Php0.044 dividends per share for 2Q**

Citicore Energy REIT Corporation (“CREIT” or the “Company”), the country’s first energy REIT, delivered a net income of P601 million in the first six months of 2022, more than five times the P89 million posted in the same period last year.

The Company rewarded its shareholders last July 20, 2022 by declaring cash dividends of another P0.044 per share, representing income for the second quarter of 2022, payable on September 14, 2022, shareholders on record as of August 19, 2022 are entitled to said cash dividends. The amount represents 107% of the distributable income for the 2nd quarter of 2022 and indicates an annualized yield of 7.33% (excluding special dividends) based on the July 20, 2022 closing price of P2.38 per share.

This is the second cash dividends for the year and brought total cash dividends declared to P0.088/share for the first six months of the year – 151% higher than the dividends declared and paid for the full year of 2021. With the above dividend payout, CREIT is well-positioned to achieve the 7% annualized yield as per REIT Plan, incorporating the possible upside from the variable lease at end of the year which will then be separately declared as special dividend.

The Company’s gross revenues for the first half of the year rose to P664 million, 408% higher versus 1H2021, which mainly consisted of lease income from the guaranteed base lease from various solar plant companies. EBITDA likewise grew to P643 million or 429% with an EBITDA margin of 97%.

“As the Country’s first publicly-listed Renewable Energy REIT, we are now seeing the recurring rental revenue stream from our green asset portfolio. As detailed in the REIT Plan, we are committed to pay a steady dividend stream, with strong upside potential from new asset infusion from the Sponsor moving forward,” said Oliver Y. Tan, CREIT President and CEO.

“New fresh assets to be infused are expected to increase CREIT’s revenue base and earnings, which will eventually translate into higher dividends for our investors over the long-term,” Tan added.



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