4 August 2025

Philippine Dealing & Exchange Corp.
29th Floor BDO Equitable Tower
Paseo de Roxas, Makati City, Philippines

By Email

Attention:	**Atty. Suzy Claire R. Selleza** Head – Issuer Compliance and Disclosure Department
Subject:	**Inquiry on Accuracy of News Article** **(Ref. No. CL-2025-144-MWSI)**

Ladies and Gentlemen:

We refer to your letter of 1 August 2025 which we received by email.

We confirm that the figures cited in the article entitled "*Maynilad's non-revenue water level falls to 36.2%*" that came out in the Manila Standard on 1 August 2025 — specifically, the reduction of Maynilad's non-revenue water ("NRW") to 36.2% as of Q1 2025, the historical baseline of 66.4% in 2006, the recovery of 970 million liters per day, and the pipe replacement and leak repair statistics — are consistent with the disclosures contained in our IPO Prospectus and internally validated operational data.

The NRW targets of 25% by 2027 and 20% by 2030, as stated in the article, are likewise lifted directly from our IPO Prospectus and reflect Maynilad's business plan.

We have no additional material information for public disclosure at this time beyond what has already been filed or disclosed in our IPO Prospectus.

Thank you.

Yours faithfully,

MAYNILAD WATER SERVICES, INC.

Lourdes Marivic K. Punzalan-Espiritu
Corporate Information Officer

Cc: Securities and Exchange Commission
msrdsubmission@sec.gov.ph