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Meralco goes into electric vehicle transport service

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Manila Electric Co. (Meralco) has secured regulatory clearance to put up a new subsidiary that will venture into transport service networks, including electric vehicles (EVs) and charging stations, for public use to support the country's rising EV industry.

In a disclosure to the Philippine Stock Exchange yesterday, Meralco said it received the certificate of registration from the Securities and Exchange Commission for its new wholly-owned unit eSakay Inc.

eSakay Inc. was formed to engage in the business of owning, maintaining and operating transport service networks of charging stations, batteries and vehicles utilizing electric energy and other alternative energy sources.

Meralco intends to support

the EV ecosystem through its new subsidiary.

The power distributor sees opportunity in the development of e-vehicles, which is pro-environment because it can contribute in lowering emissions, Meralco first vice president and legal and corporate governance head William Pamintuan said earlier.

Meralco aims to provide public EVs such as e-trikes, e-jeepneys or e-shuttles.

The new unit will also be putting up of charging stations, which will not only support EVs but also spur more electricity demand for Meralco. Charging stations are initially targeted within its franchise.

Meralco's franchise area covers Metro Manila, Bulacan, Cavite and Rizal, as well as certain areas in Batangas, Laguna, Pampanga and Quezon.

Previously, Meralco - through wholly-owned sub-

subsidiary MSERV - has teamed up with Mitsubishi Motors Philippines Corp. (MMPC) to put up more EV charging stations in the offices of the Department of Trade and Industry (DTI) and Department of Environment and Natural Resources (DENR).

The EV charging stations will be housed in four locations: DENR Central Office in Quezon City, DTI Office in Makati, as well as DENR Regional Offices in Cebu and Davao.

Meanwhile, Mitsubishi Motors Japan - through MMPC - donated five iMiEV (i-Mitsubishi innovative Electric Vehicle) and five Outlander Plug-in Hybrid Electric Vehicles (PHEV) to DENR and DTI. The company also provided the agencies four Chademo EV chargers.

The projects follow the initial roll out of the country's first commercial EV charging

station done by Meralco in 2013 in its Pasig City compound, which is also done in partnership with Mitsubishi.

The power distributor also introduced the Tesla electric car priced at around P9 million to showcase e-vehicles in the country.

Meralco's expansion into EV business is part of disrupting its traditional business which is power distribution.

In 2015, Meralco chairman Manuel V. Pangilinan acknowledged the dawn of battery storage will disrupt the company's distribution business, thus the need to eventually enter the battery energy storage space especially when prices of the technology go down.

He highlighted Tesla's announcement of a solar power batteries called the PowerWall, a system that would store solar power, making it more affordable for homeowners and businesses.

*E-VEHICLES
↓ TRANSPORTATION
↓ MERALCO