

**PRESIDENTIAL COMMUNICATIONS OFFICE
PRESIDENTIAL NEWS DESK**

**REMARKS OF
PRESIDENT FERDINAND R. MARCOS JR.
FOR THE SIGNING CEREMONY
OF THE 123 AGREEMENT**

[16 November 2023]

[applause]

Thank you, Secretary Lotilla. Secretary [Antony] Blinken, the Secretary of State from the United States. The members of the cabinet here present, Ambassador Babe Romualdez, who has come to join us from Washington.

Ladies and gentlemen, friends, good afternoon.

I am most pleased to be here today, to join you this afternoon to witness another milestone towards a more energy secure and green Philippines.

During my first State of the Nation Address, I laid out the plans for ensuring an affordable, reliable, and sustainable energy supply for the entire country in order to meet our growing energy demands while providing a more investor- and consumer-friendly environment.

I called then for the re-evaluation of the possibility of safely developing nuclear energy in the Philippines, recognizing the enormous potential of nuclear energy given the new, highly advanced technologies and standards of safety, security, and all the different safeguards that are now in place.

We see nuclear energy becoming a part of the Philippine energy mix by 2032, and we would be more than happy to pursue this path with the United States as one of our partners. The signing of the Philippines-United States Agreement for Cooperation Concerning Peaceful Uses of Nuclear Energy, or the 123 Agreement, is the first major step in this regard, taking our cooperation on capacity building further and actually opening the doors for U.S. companies to invest and participate in nuclear power projects in the country.

I know our companies are eager to advance discussions on potential projects. Just yesterday, the MOU between MERALCO and Ultra Safe Nuclear Corporation was also presented to me.

So, I believe congratulations are in order for the work of our respective negotiating teams, especially to the the teams from the United States as I am only just been informed that this is the fastest 123 Agreement that the United has come to and for that, we are very grateful.

[applause]

I look forward to seeing this agreement in action in the years to come. Nuclear energy is one area where we can show that the Philippines-U.S. alliance and partnership truly works — for our peoples, our economies, and the environment.

Thank you, and good afternoon. *[applause]*

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