

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Aug 18, 2020
2. SEC Identification Number
39274
3. BIR Tax Identification No.
000-506-020-000
4. Exact name of issuer as specified in its charter
AC Energy Philippines, Inc.
5. Province, country or other jurisdiction of incorporation
Makati City, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
4th Floor, 6750 Office Tower, Ayala Avenue, Makati City
Postal Code
1226
8. Issuer's telephone number, including area code
(02) 7730 6300
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	13,692,457,210
Amount of Debt Outstanding 2Q 2020 (in billions)	28.97

11. Indicate the item numbers reported herein
N/A

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



AC Energy Philippines, Inc.

ACEN

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

AC Energy accelerates renewable energy expansion in the Philippines with two new solar plants

Background/Description of the Disclosure

AC Energy Philippines (PSE: ACEN) is set to develop two new solar plants in Central Luzon with an aggregate capacity of up to 150 MW. This will bring ACEN's total Philippine projects under construction to 480 MW, which includes 330 MW of solar and 150 MW of peaking diesel plants.

The first project is a solar plant with up to 75 MW capacity located in Arayat and Mexico, Pampanga, with a project cost of up to PhP3.3 billion. The facility is expected to start its power generation in the fourth quarter of 2021, and is ACEN's joint venture with Citicore Renewable Energy Corporation, with a 50% economic ownership.

The second project is another solar plant with up to 75 MW capacity located in Palauig, Zambales, and is fully owned by ACEN. The project cost will be up to PhP2.9 billion, and is expected to reach completion in the first quarter of 2022. It will be in close proximity to the 60 MW GigaSol Palauig solar plant, which was announced by the company early this year, and is currently under construction.

"While we are facing significant challenges amidst the current crisis, ACEN remains committed to investing in the country and drive renewables expansion," said Eric Francia, ACEN President and CEO. "We take the long view when investing, and we also recognize that investments are very much needed urgently to help reignite the economy and create jobs. This is the true meaning of sustainable investing."

ACEN aspires to be the largest listed renewables platform in Southeast Asia, with the goal of reaching 5,000 MW of renewables capacity by 2025.

Other Relevant Information

For inquiries and more information, please contact:
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Filed on behalf by:

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