

FINAL
PRESS RELEASE

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**ACEN Subsidiary Successfully Issues US\$400 Million in Fixed-for-Life Green Bonds;
Fresh Capital Raised in 2021 Reaches Close to US\$1 Billion**

- Raised US\$400.0 million in gross proceeds at 4.0%
- With the SRO, FOO, and investment by GIC's Arran, ACEN has now raised close to US\$1 billion in fresh capital in 2021 alone
- Proceeds will be used to finance or refinance ACEN's renewable energy projects
- The senior guaranteed undated, non-callable 3.5-year fixed-for-life Green Bonds are listed on SGX-ST

08 September 2021 – AC Energy Corporation (the Company, PSE: ACEN) disclosed today that its wholly-owned subsidiary, ACEN Finance Limited (the Issuer), successfully issued its U.S. dollar-denominated senior guaranteed undated fixed-for-life (non-deferrable) Green Bonds (the Bonds) at an aggregate principal amount of US\$400.0 million, with a fixed coupon of 4.0% for life, with no step-up and no reset, priced at par.

Including the Company's ₱5.4 billion (US\$111.2 million) stock rights offering (SRO), ₱10.3 billion (US\$212.2 million) follow-on offering (FOO), and ₱11.9 billion (US\$244.2 billion) primary share investment by GIC affiliate Arran Investment Pte. Ltd. (Arran), ACEN has now raised a total of close to US\$1.0 billion in fresh capital in 2021, which it can use to fund its goal of 5,000 megawatts (MW) in attributable renewable energy (RE) capacity by 2025.

On 25 August 2021, the Philippine Securities and Exchange Commission (SEC) confirmed that the Bonds comply with the requirements under the ASEAN Green Bonds Circular and qualify as an ASEAN Green Bond. The net proceeds from the Bonds will be used to finance or refinance, in whole or in part, new or existing Eligible Green Projects in accordance with the Company's Green Bond Framework (GBF). These include solar energy projects, onshore

and offshore wind energy projects, and geothermal energy projects with direct emissions of less than 100g CO₂/kWh. The GBF sets out well-defined guidelines for the use of proceeds for RE projects, with comprehensive monitoring and reporting commitments. Details of the GBF can be found on www.acenergy.com.ph/investors/green-finance-leadership.

“The success of this fixed-for-life offering highlights the international investor community’s continuing confidence in ACEN and in our strategic objectives. We believe that this Green Bond issuance will further empower us to scale up RE investments and achieve our vision of becoming the largest listed renewable energy platform in Southeast Asia,” said ACEN President and CEO Eric Francia.

“We are grateful for the strong reception to the Green Bonds from the debt capital markets, despite the challenging macroeconomic backdrop due to the COVID-19 pandemic. This shows investors’ faith in the Company’s fundamentals and their support for our aspiration to reach 5,000 MW in renewable attributable capacity by 2025,” said ACEN Chief Finance Officer Cora Dizon.

The Bonds are issued by ACEN Finance Limited under its US\$1.5-billion medium-term note program, are guaranteed by ACEN, and are listed on Singapore Exchange Securities Trading (SGX-ST).

BPI Capital Corporation is the Sole Global Coordinator for the transaction, while BPI Capital Corporation, Credit Suisse (Singapore) Limited, Deutsche Bank AG Singapore Branch, Goldman Sachs (Singapore) Pte., Morgan Stanley Asia (Singapore) Pte., and UBS AG Singapore Branch are the Joint Lead Managers and Joint Bookrunners for the transaction, with the participation of China Bank Capital Corporation, First Metro Investment Corporation, PNB Capital and Investment Corporation, and RCBC Capital Corporation as Domestic Lead Managers.

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About ACEN

AC Energy Corporation (PSE: ACEN) is the listed energy platform of the Ayala Group. The company has ~2,600 MW of attributable capacity in the Philippines, Vietnam, Indonesia, India and Australia. The company's renewable share of capacity is at 80%, among the highest in the region.

ACEN's aspiration is to be the largest listed renewables platform in Southeast Asia, with a goal of reaching 5,000 MW of renewables capacity by 2025.

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