

FINAL
PRESS RELEASE

ACEN adds 150 MW more capacity to the Luzon grid

- 150 MW Ingrid Power Plant in Rizal will provide a much-needed boost in energy capacity and ancillary service to help the Luzon grid amidst the Malampaya shutdown
- The ₱1.9 billion quick response power plant is the third project in the country to be switched on by ACEN for the year
- Thermal firming assets are critical to ACEN's energy transition strategy towards a lower carbon portfolio.

October 6, 2021 - AC Energy Corporation's (PSE: ACEN) 150 MW quick response diesel power plant located in Pililla, Rizal, begins its operations to help remediate the spate of power supply disruptions and augment the energy supply amidst the Malampaya shutdown by starting to supply essential peaking and reserve power.

In partnership with Axia Power Holdings Philippines Corporation, a subsidiary of Japan-based Marubeni Corporation, the ₱1.9 billion diesel-fired power plant is the third plant to be switched on by ACEN for the year in the Philippines, behind the 120 MW GigaSol Alaminos in Laguna and the 63 MW GigaSol Palauig in Zambales. The company is also gearing up for the start of operations of its 40 MWh battery storage plant in Alaminos Laguna, and another 4 MW in Bataan.

To ensure high availability for the plant, a UK-based company, Aggreko, installed 162 units of diesel generators, providing enough spare capacity. Aggreko will also provide operations and maintenance services to the Ingrid plant.

"Thermal firming capacity is critical to our energy transition strategy towards a lower carbon portfolio. To complement our renewables and to provide flexibility and stability to the grid, these firming assets will remain in our portfolio while we develop to scale up our energy storage facilities," said Jose Maria Zabaleta, ACEN's Chief Development Officer.

As electricity demand continues to well up in a country in need of additional energy capacities and a stable transmission network, ACEN aims to help address the critically thin reserves by accelerating the development of its pipeline of power plants in the Philippines.

ACEN is at the forefront of energy transition. The company currently has ~2,100 MW in renewables capacity, and is on track to attain its goal of 5,000 MW of renewables capacity by 2025 and to become the largest renewables platform in Southeast Asia.

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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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