

FINAL  
PRESS RELEASE

### **ACEN and BIM Group's first wind farm project powers up in Vietnam**

- Joint venture achieves a significant milestone with the 88 MW Ninh Thuan wind farm
- Second partnership between ACEN and the BIM Group after the 405 MW Ninh Thuan solar farm, one of the largest in Southeast Asia
- ACEN now has ~1,000 MW of renewables capacity in Vietnam in operation and under construction
- The wind farm created 700 jobs within the community notwithstanding the pandemic

**October 4, 2021** – AC Energy Corporation (PSE: ACEN) and the BIM Group announced today the start of commercial operations of its latest joint venture development, the 88 MW Ninh Thuan wind farm. The project brings ACEN's renewable energy capacity in the country to ~1,000 MW in operation and under construction, making Vietnam the company's second largest market to date after the Philippines.

Located in South Central Vietnam, the US\$ 155 million wind farm features 22 units of GE Renewable Energy's Cypress turbines. It is expected to produce 327 GWH per year once fully operational, enough to power around 50,000 homes per year with renewable energy that can help avoid 298,551 tonnes of CO2 annually.

This is the second joint project of ACEN and the BIM Group following the 405 MW Ninh Thuan solar farm, one of the largest solar farms in Southeast Asia. Inaugurated in 2019, the solar farm reached a significant milestone with a 1 billion KWhr output and clocking in 183,682 man-hours for a sterling performance on health and safety with zero lost time due to accident.

Ninh Thuan Solar and Ninh Thuan Wind are expected to generate around 900 million KWH of renewable energy per year, establishing the joint venture's strong support of Vietnam's energy transition.

"We are very excited to bring this new project into commercial operations ahead of the Feed-In-Tariff deadline, notwithstanding the many challenges brought about by the COVID-19 pandemic," said Patrice Clause, COO of AC Energy International. "As we continue to carve a niche for ourselves by developing some of the most notable renewable energy plants in Vietnam to date, we will continue to accelerate our investments in renewables in the country and aid in its goal to increase the share of renewables in their energy mix."

"ACEN is at the forefront of energy transition and has identified Vietnam as one of its priority markets. The company currently has ~2,100 MW of renewables capacity, and is on track to attain its goal of 5,000 MW of renewables capacity by 2025, and become the largest renewables platform in Southeast Asia," said Eric Francia, ACEN President & CEO. "We laud

the Vietnam government's strong commitment to renewable energy and for creating an enabling environment for industry players such as ourselves to participate in the country's thriving power sector," added Francia.

Mr. Huy Quoc Doan, Deputy Chairman, CEO of BIM Group, said, "The 88 MW Ninh Thuan Wind Farm has proven our experience, determination and execution capability during the uncertainty of the pandemic. This is yet another successful partnership between the BIM Group and ACEN, following the cluster of 405 MW Ninh Thuan Solar Farm projects, which transformed the region into Vietnam's largest salt and renewable energy economic zone, while contributing to the country's sustainable economic development, environmental protection and clean energy production for the future."

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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.

[www.acenergy.com.ph](http://www.acenergy.com.ph)

### **About BIM Group**

BIM Group's operations are focused on four main business sectors: Tourism Facility Development and Real Estate Investment, Agriculture - Food, Commercial Services, Renewable Energy. With operations spanning across all major provinces in Vietnam and Laos, BIM is recognized as one of the leading business groups in Vietnam with roughly 5,000 employees.

Moving forward, BIM Group aims to contribute to the economic growth of Vietnam by sustainably bridging the benefits of its customers, business partners and surrounding communities.

[www.bimgroup.com](http://www.bimgroup.com)



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