

PRESS RELEASE  
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**ACEN to acquire 49% interest in Vietnam solar platform of Super Energy Corporation**

- SUPER, through its group companies, owns and operates 837 MW of solar projects in Vietnam
- This investment will expand ACEN's international portfolio to more than 1,900 MW, of which more than 1,000 MW are in Vietnam
- The beginning of a partnership between ACEN and Super to continue expanding their renewable footprints in Vietnam as well as exploring other Southeast Asian markets

**January 31, 2022** – AC Energy Corporation (“**ACEN**”), through its wholly-owned subsidiary, AC Energy Vietnam Investments Pte. Ltd. (“**ACEV**”) and Super Energy Corporation Public Company Limited (“**SUPER**”), through its subsidiary, Super Energy Group (Hong Kong) Co., Limited (“**Super HK**”), have signed an agreement to form a strategic partnership to develop, own and operate renewable energy projects across ASEAN.

ACEV signed a share purchase agreement (with conditions precedent) to acquire a 49% interest of Solar NT, owned by Super HK. SUPER is a premier Thai renewable energy developer and investor. The transaction will be via secondary shares acquisition for a total consideration of US\$ 165 million.

Post-restructuring, Solar NT will own and operate nine solar power plants across Vietnam with a total capacity of approximately 837 megawatts.

The transaction is the beginning of a strategic partnership between ACEN and SUPER which will continue to expand their renewable footprints in Vietnam as well as exploring other Southeast Asian markets.

“We are delighted to forge a strategic partnership with Super Energy Corporation through this investment,” said ACEN President and CEO Eric Francia. “SUPER has accomplished a lot in Vietnam, and we wish to support its solar expansion in Vietnam and beyond through our partnership. This will help accelerate ACEN's aggressive renewables expansion across the region.”

“This transaction reinforces ACEN's position as a pioneer player in the ASEAN renewable market. ACEN is committed to supporting the energy transition in the region. This helps create more sustainable jobs as we expand our operational portfolio which brings us closer to achieving our goal to become the largest listed renewables platform in Southeast Asia,” said Patrice Clause, COO of AC Energy International and Director of ACEV.

Jormsup Lochaya, Chairman and CEO of SUPER, adds, “For this transaction, SUPER has an objective to form a strategic partnership in order to join forces in joint investment and solar energy power plant business development in ASEAN. The strategic partnership will



strengthen SUPER's capacity for growth through synergies and supports from the strategic partner in many areas, including capital, personnel, technology and networks for additional investment opportunities in the future.”

ACEN's growth is anchored on partnerships in existing and new geographies and utilizing new technologies to lead the charge towards a sustainable future. Both ACEN and SUPER have a strong commitment towards sustainability and this strategic partnership will drive growth in renewable energy development across Asia.

Bank of Ayudhya PCL is the sole financial advisor for SUPER for this transaction.

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## **About ACEN**

ACEN is the listed energy platform of the Ayala Group. The company has over 3,000 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. On October 2021, ACEN announced its commitment to achieve net-zero greenhouse gas emissions by 2050.

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

## **About Super Energy Corporation**

Placeholder for Super to review - Super Energy Corporation was established in Thailand in 1994. In 2005, Super Energy Corporation was listed on the Stock Exchange of Thailand (SET), and focused on supply of renewable energy-derived power, including solar power, wind power and waste-to-energy.

In 2017, Super Energy Corporation expanded its investment in Vietnam's green energy industry, namely, wind power and solar power, with the aim of dominating the domestic renewable energy market and becoming the leading manufacturer in ASEAN, while pursuing sustainable development, and guaranteeing a clean and green environment.

The Corporation has developed 09 solar power projects and 04 wind power projects, covering the South and Central Highlands, so far, contributing to an increase in the percentage of renewable energy-derived power in overall power industry of Vietnam.

<http://www.supercorp.co.th/index.php>

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