

FINAL
PRESS RELEASE

ACEN powers up country's first hybrid solar and storage project

- Battery energy storage system with 2x20 MW of installed capacity that can deliver up to 40MW/60 MWh
- Adjacent to ACEN's operating 120 MW Alaminos Solar, one of the country's largest solar plants
- A vital component of the energy transition to address the intermittency of renewable energy

February 21, 2022 - ACEN, the listed energy platform of the Ayala Group, has switched on the Philippines' first hybrid solar and energy storage project. The pilot 40 MW energy storage project located in Alaminos, Laguna will allow the company to evaluate opportunities to store energy more effectively across ACEN's portfolio, with the aim to provide a sustainable and reliable energy source for the country.

The 2x20 MW energy storage facility is adjacent to ACEN's 120 MW Alaminos solar farm, and is configured to help manage internal electricity demands, store electricity when the solar plant is generating power but demand is low, and provide rapid power charging when the demand is high. It will also provide ancillary services to the national grid.

The facility holds 24 battery containers with SAFT 2.5 MWh lithium-ion batteries, enough to power about 20,000 homes and avoid 35.87 MTCO_{2e} emissions per year.

"We are delighted to start the operations of ACEN's very first battery energy storage project," said ACEN President & CEO Eric Francia. "We will be looking to increase our investments in storage as the technology increases its viability and competitiveness."

"We are taking advantage of battery storage technology's fast response, scalability and ease of integration into our renewable projects," said Jose Maria Zabaleta, ACEN's Chief Development Officer. "With the Alaminos Energy Storage project, we can harness renewable energy more effectively amidst its variability while improving the operating capabilities of the grid and ensuring high reliability."

The Alaminos Solar and Storage hybrid facility is notable for its pioneering Sustainability Hub, where the plant is surrounded by Ayala Land's Carbon Forest, a woodland reserve that acts as a carbon trap and home to biodiversity. A plastic recycling facility has also been integrated to pilot the circular approach, diverting plastic waste from landfills to be upcycled into eco-bricks and to be used in building facilities within the plant. And with a future Eco Learning Center already underway, ACEN aims to create awareness on various climate action programs such as nature-based solutions which are essential for the protection and restoration of natural ecosystems.

As ACEN commits to being at the forefront of the energy transition, the Alaminos Energy Storage will be an important initiative that will help that company achieve net zero greenhouse gas emissions by 2050, on its way to becoming the largest listed renewables platform in Southeast Asia.

###

Disclaimer: This disclosure may contain forward-looking statements that are subject to risk factors and opportunities that may affect ACEN's plans to complete the transaction/s subject of this disclosure.

Each forward-looking statement is made only as of the date of this disclosure.

Outcomes of the subject transaction may differ materially from those expressed in the forward-looking statements included in this disclosure.

About ACEN (Formerly AC Energy)

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. In October 2021, ACEN announced its commitment to achieve net-zero greenhouse gas emissions by 2050.

www.acen.com.ph

For inquiries and more information, please contact:

Irene Maranan
Head – Corporate Communications and Sustainability
Email: maranan.is@acenergy.com.ph