

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Jul 26, 2022
2. SEC Identification Number
39274
3. BIR Tax Identification No.
000-506-020-000
4. Exact name of issuer as specified in its charter
ACEN CORPORATION
5. Province, country or other jurisdiction of incorporation
Makati City
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
35th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue,
Makati City
Postal Code
1226
8. Issuer's telephone number, including area code
(02) 7730 6300
9. Former name or former address, if changed since last report
AC Energy Corporation
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	39,644,772,107

11. Indicate the item numbers reported herein
Item 9 - Other Events

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



AC Energy Corporation

ACEN

PSE Disclosure Form 4-30 - Material Information/Transactions

References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

ACEN approves the final tranche of its energy transition financing

Background/Description of the Disclosure

- Financial commitments secured for ~Php3.7 billion worth of shares in SLTEC
- Solidifies the path towards the transition of the company's 244 MW coal plant to cleaner technology by 2040 – 15 years earlier than the end of its technical life
- The first energy transition mechanism in the Philippines that will enable new renewable energy investments

July 26, 2022 – ACEN, the Ayala Group's listed energy platform, approved the divestment of all its shares in its wholly-owned subsidiary, South Luzon Thermal Energy Corporation ("SLTEC"), through energy transition financing. The 244 MW coal plant in Calaca, Batangas, is the only coal plant under ACEN's portfolio. Subject to regulatory approval, the shares will be acquired by ETM Philippines Holdings, Inc. ("EPHI") and The Insular Life Assurance Company, Ltd. ("InLife") for an aggregate value of Php3.7 billion. ACEN will use the proceeds from the divestment to invest in more renewable energy projects.

EPHI is a special purpose vehicle that allows financial investors to invest in energy transition by accelerating the retirement of coal-fired power plants, and to fund the development of new clean energy technologies. ACEN approved the provision of bridge financing to EPHI to facilitate its investment in SLTEC while providing prospective financial investors a vehicle to participate in energy transition.

"As a Filipino company with more than 100 years of service and commitment to the nation, we welcome the opportunity to participate in this pioneering deal to promote a sustainable environment for the country's future," said InLife President and CEO Raoul E. Littaua.

This transaction shall serve as a pioneer energy transition financing in the country. It takes off from the principles of the Energy Transition Mechanism (ETM) piloted by the Asian Development Bank (ADB), which aims to leverage a market-based approach to accelerate the transition from fossil fuels to clean energy.

BPI Capital and CLSA are Joint Lead Arrangers for this transaction. "CLSA is proud to play a part in funding the country's first energy transition financing, which will play an essential role in allowing countries in Asia Pacific realize their climate goals. This forms part of CLSA's core sustainability values," said CLSA Philippines Country Head Mitzi De Dios.

"This pioneering deal will allow the early retirement and transition of our coal plant to cleaner technology," said ACEN CEO Eric Francia. "We hope that this generates some momentum for the just energy transition in the region, and help towards the achievement of Net Zero."

Together with Ayala Corporation, ACEN announced last November its commitment to Net Zero greenhouse gas emissions by 2050. Through this energy transition mechanism, SLTEC's coal power plant will be decommissioned by 2040, 15 years ahead of the end of its technical life and transitioned into cleaner technology.

BPI Capital and AlphaPrimus Advisors, Inc. acted as Joint Financial Advisors for this transaction.

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.

Other Relevant Information

About ACEN (Formerly AC Energy)

ACEN is the listed energy platform of the Ayala Group. It has ~3,900 MW of attributable capacity in the Philippines, Vietnam, Indonesia, India, and Australia. The company's renewable share of capacity is at 87%, 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 in renewables capacity by 2025. In October 2021, ACEN announced its commitment to achieve Net Zero greenhouse gas emissions by 2050.

www.acenrenewables.com

For inquiries and more information, please contact:
Irene Maranan
Head – Corporate Communications and Sustainability
Email: irene.maranan@acenrenewables.com

Filed on behalf by:

Name	Solomon Hermosura
Designation	Corporate Secretary