

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): 17 January 2023
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, Philippines**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: Postal Code:
**35th Floor, Ayala Triangle Gardens Tower 2,
Paseo de Roxas corner Makati Avenue, Makati City** 1226
8. Issuer's telephone number, including area code: **(632) 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 |
|----------------------|--|
| Common Shares | 39,677,394,773 |

11. Indicate the item numbers reported herein: **Item 9. Other Events
Please see attachment.**

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ACEN CORPORATION
(formerly AC Energy Corporation)
Registrant

17 January 2023
Date


Alan T. Ascalon
Assistant Corporate Secretary

**FINAL
PRESS RELEASE**

**ACEN and BIM Group's Vietnam wind farm
gets US\$107 million financing boost**

- Financing package will support the two companies' first wind project and second joint venture in Vietnam, the 88 MW Ninh Thuan Wind development
- An addition to ACEN's portfolio of operating wind projects in Vietnam with an aggregate capacity of 420 MW
- ACEN's strong relationship with lenders proved significant in its renewables scale up across the Asia Pacific towards its Net Zero goal

17 January 2023 – ACEN, Ayala group's listed energy platform, and the BIM Group, through their respective subsidiaries, recently announced that the companies' joint venture development, the 88 MW Ninh Thuan wind farm located in South Central Vietnam, received an innovative US\$107 million financing package from the Asian Development Bank (ADB) and parallel lenders in support of the plant's operations and the partners' common goal to aid the country reach its climate action targets.

The project financing is arranged and syndicated by ADB as mandated lead arranger and bookrunner, with the lending group comprised of ADB, Japan International Cooperation Agency, Hong Kong Mortgage Corporation Limited, Sumitomo Mitsui Banking Corporation, ING Bank, and Cathay United Bank.

Leveraging on Vietnam's strong wind resource potential, ACEN jointly developed wind projects with its long-time partners in the country, including the BIM Group. Their joint project, the Ninh Thuan Wind farm, commenced operations in September 2021, and is expected to produce 339 GWh of renewable energy per year that can help avoid 215,000 tonnes of CO2 emissions annually.

Patrice Clause, ACEN international CEO, said: "This major boost on our wind farm's financing from Asia and the Pacific's climate bank and ACEN's long-standing financing partner, ADB, and our other parallel lenders will help catalyze renewable energy build-up capacity by 2030. It sends an important message to the market to scale up climate-resilient investments with sufficient speed to help deliver our respective Net Zero goals."

Doan Quoc Huy, BIM Group's vice chairman and CEO, said: "We are very honored to receive financing from a leading financial development institution in Asia as well as international commercial banks. We have worked very hard with the ADB and other lenders to meet international standards, especially in regard to Environmental, Social, and Governance. The success of this transaction supports Viet Nam's transition to a low carbon economy. We continue to pursue our mission toward the sustainable development of clean energy in Vietnam."



Jackie B. Surtani, ADB private sector operations department infrastructure finance division director for East Asia, Southeast Asia, and the Pacific, said: “Energy demand in Vietnam has grown rapidly even during the pandemic, and it is crucial that this demand be met through clean energy that will drive sustainable economic growth. This project is a crucial step toward Viet Nam’s resilience and ongoing recovery by further expanding the country’s renewable energy mix and contributing to its net-zero targets.”

ADB will also grant Ninh Thuan Wind farm an additional US\$5 million grant from the Goldman Sachs and Bloomberg Philanthropies-backed Climate Innovation and Development Fund. The grant will be used for initiatives to safeguard environmental and social risk.

With ACEN’s rapid progress in the development of its projects in Vietnam, the company moves even closer toward its aim to accelerate the energy transition in the region, and achieve its bold vision to reach 20 GW of renewables capacity by 2030.

###

About ACEN

ACEN is the listed energy platform of the Ayala Group. The company has ~4,000 MW of attributable capacity from owned facilities in the Philippines, Vietnam, Indonesia, India, and Australia, with a renewable share of 98%, which is 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 20 GW of renewables capacity by 2030. ACEN is committed to transition the company’s generation portfolio to 100% renewable energy by 2025 and to become a Net Zero greenhouse gas emissions company by 2050.

www.acenrenewables.com

About BIM Group

Established in 1994, BIM Group is currently a leading private conglomerate in Vietnam. With a long-term strategic vision, BIM Group focuses on 4 main activities including real estate, renewable energy, aquaculture & foods, consumer & lifestyle.

Pioneering in investment fields which are closely associated with the local community, BIM Group develops high-quality products and services that are good for the environment contributing to promoting Vietnam’s sustainable growth.

About ADB

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

ADB is an active partner in Vietnam's development community, working closely with all relevant development partners, including the United Nations, World Bank, IMF and other bilateral organizations. ADB's Country Partnership Strategies (CPS) for Vietnam 2023–2026 will focus on fostering inclusive, green, and private sector-led growth; and building the foundation for achieving the goal of becoming an upper middle-income country (UMIC) by 2030. The strategy has two main pillars. The first pillar focuses on supporting Viet Nam's transition to a green economy. The second pillar concentrates on harnessing the country's private sector and promoting social equity.

For inquiries and more information, please contact:

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

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.