

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): 13 December 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: N/A
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
Series A Preferred Shares	8,341,500
Series B Preferred Shares	16,658,500

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

Registrant

13 December 2023

Date



Alan T. Ascalon

Assistant Corporate Secretary

FINAL
PRESS RELEASE

**ACEN inducted as member of global group
Powering Past Coal Alliance (PPCA) at COP28**

- Fresh from a successful run at COP28, ACEN bolsters its commitment to renewable energy by joining the prestigious PPCA
- The induction underscores the transformative power of coal to renewable energy transition for a sustainable and inclusive economic and societal landscape
- ACEN's pioneering Energy Transition Mechanism, the world's first market-based model, lauded as a benchmark in sustainable energy transition

13 December 2023 – ACEN, the listed energy platform of the Ayala group, announced its membership with the Powering Past Coal Alliance (PPCA), the first and only global coalition of national, sub-national governments, and private businesses striving to transition from unabated coal power generation to cleaner, renewable energy sources.

The announcement came during the COP28 summit held in Dubai, where ACEN president and CEO Eric Francia was invited to put the spotlight on the company's pioneering Energy Transition Mechanism (ETM), outlining the lessons learned in the early retirement of the 245 MW SLTEC coal plant and its transition to cleaner technology.

"It is an opportune time for ACEN to join PPCA. As ACEN continues to lead pioneering initiatives such as the world's first market based Energy Transition Mechanism and the recently announced Transition Credit pilot, there is much benefit to connecting with the PPCA network to further these innovative transition initiatives," said Eric.

In 2022, ACEN successfully implemented the world's first market-based Energy Transition Mechanism, leading to the divestment of the coal plant in the Philippines. The bold move sets the stage for a transition to cleaner technology by 2040, a testament to ACEN's commitment to renewable energy.

The ETM strategy, now being recognized as a blueprint for transitioning from coal to cleaner energy, perfectly aligns with the PPCA's global call for a halt on new coal-fired power plants and a pivot towards clean energy investments.

Since its inception by the UK and Canadian governments at COP23 in 2017, the PPCA has expanded its reach and influence. It currently comprises over 165 members pivotal in driving global coal phase-out efforts, spanning from North and South America to Europe and Asia-Pacific. The alliance's members include national governments, sub-national governments, and over 70 private sector entities, including financial institutions, utilities, and energy consumers. These members, along with an extensive network of partners such as civil society, think tanks,

and trade unions, work collectively to overcome key economic, social, and technical barriers to energy transition.

ACEN's induction into the PPCA underscores the company's unwavering commitment to a healthier, cleaner planet, marking a significant stride in the global movement towards a sustainable future. This landmark membership aligns with ACEN's ambitious targets to reach 20GW of renewables by 2030, achieve 100% renewable generation by 2025, and attain net-zero GHG emissions by 2050 or earlier.

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About ACEN

ACEN (PSE:ACEN) is the listed energy platform of the Ayala Group. The company has ~4,500 MW of attributable capacity from owned facilities in the Philippines, Australia, Vietnam, Indonesia and India, 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.

For inquiries and more information, please contact:

Irene Maranan
Head – Corporate Communications and Sustainability
Email: irene.maranan@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.