

**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): 14 August 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:
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
<b>Common Shares</b>	<b>39,677,394,773</b>

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*

14 August 2023  
*Date*

  
**Alan T. Ascalon**  
*Assistant Corporate Secretary*

FINAL  
PRESS RELEASE

Not for public release, publication, or distribution, directly or indirectly, in or into the United States or any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

**SEC Issues Permit to Sell for ACEN's Maiden Philippine Peso-Denominated Preferred Shares Issuance**

- ACEN receives SEC Order of Registration and Permit to Offer Securities for Sale for its issuance of up to 25 million preferred shares.
- The Series A Preferred Shares bear an initial dividend rate of 7.1330% and, once listed, will be traded under the symbol ACENA.
- The Series B Preferred Shares bear a dividend rate of 8.0000% and, once listed, will be the first Philippine Peso-denominated fixed-for-life equity instrument offered and listed on the PSE and will be traded under the symbol ACENB.
- Proceeds from the preferred shares issuance will be used for the refinancing of short-term bridge loans for Eligible Green Projects, or financing of new or existing Eligible Green Projects.

**14 August 2023** – ACEN CORPORATION (PSE: ACEN) received on 10 August 2023 the Order of Registration and Permit to Offer Securities for Sale issued by the Philippine Securities and Exchange Commission for the public offer and sale of up to 25 million preferred shares as the first tranche of the company's three-year shelf registration of up to 50 million preferred shares. The Company received the notice of approval from the Philippine Stock Exchange, Inc. on 5 August 2023.

The first tranche consists of 12.5 million perpetual, cumulative, non-voting, non-participating, non-convertible, redeemable, and re-issuable Philippine Peso-denominated preferred shares with an oversubscription option of up to 12.5 million preferred shares at an offer price of ₱1,000 per preferred share (the "**Offer Shares**") and shall be offered in two series, for a total offer size of up to ₱25.0 billion (the "**Offer**").

The Series A Preferred Shares will bear an initial dividend rate of 7.1330% per annum, with a dividend rate re-setting on the 5<sup>th</sup> anniversary of the issue date. The Series B Preferred Shares will bear a fixed dividend rate of 8.0000% per annum and are not subject to any dividend rate re-setting. The Series B Preferred Shares, once issued, will be the first Philippine Peso-denominated fixed-for-life equity instrument offered and listed on Main Board of the PSE. The Offer Shares will be traded under the symbols, ACENA and ACENB for the Series A Preferred Shares and Series B Preferred Shares, respectively.

In accordance with ACEN's Green Equity Framework, the net proceeds from the preferred share issuance will be used for the refinancing of short-term bridge loans for Eligible Green Projects, or financing of new or existing Eligible Green Projects, according to well-defined guidelines for the use of proceeds for renewable energy projects. ACEN will monitor and report the allocation of the proceeds as required by applicable regulations.

Eric Francia, ACEN president and CEO, said, "This issuance further strengthens ACEN's balance sheet and will help the company attain its 2030 aspiration of achieving 20 GW of renewables. ACEN is currently building around 1,100 MW of renewable energy plants in the Philippines, and more

projects are expected to be added in the coming years. This financing initiative will enable ACEN to continue its aggressive renewables expansion.”

Cora Dizon, ACEN chief finance officer, said, “We are greatly encouraged by the interest shown by both institutional and individual investors in this offering, even amidst tight financial conditions. It is an honor for ACEN to pioneer the issuance of the first ever Peso-denominated fixed-for-life equity instrument in the country, making a significant mark in the financial market. This underlines our determination to blaze new trails in the financial sector.”

The offer period will run from 11 to 23 August 2023. The target listing date of the Offer Shares on the Main Board of the PSE is on 1 September 2023. A copy of ACEN’s Prospectus and Offering Supplement for the preferred shares can be accessed through the company’s corporate website:

[www.acenrenewables.com/acen-prospectus/](http://www.acenrenewables.com/acen-prospectus/)

BDO Capital & Investment Corporation, BPI Capital Corporation, and China Bank Capital Corporation are the joint issue managers and, together with PNB Capital and Investment Corporation, RCBC Capital Corporation, and SB Capital Investment Corporation, are the joint lead underwriters and bookrunners for the Offer.

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## **About ACEN**

ACEN is the listed energy platform of the Ayala Group. The company has ~4,400 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.

[www.acenrenewables.com](http://www.acenrenewables.com)

## **For inquiries and more information, please contact:**

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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.