

**FINAL
PRESS RELEASE**

**New South Wales supports battery energy storage development
of ACEN Australia's New England Solar Farm**

- Battery Energy Storage System (BESS) project will help firm up Australia's transition to a clean energy future
- The hybrid solar farm will be one of the country's largest renewable energy facilities
- New England Solar Farm will help reduce greenhouse gas emissions by up to 1.5 million metric tons of CO₂ per year, and support more than 500 jobs during its construction

24 May 2022, NSW – ACEN Australia announced today the successful commencement of its 50 MW one hour battery that will be connected to its New England Solar Farm in Uralla, New South Wales.

At the recent ground-breaking ceremony, Northern Tablelands MP Adam Marshall, together with the officials from ACEN Australia and ACEN led by its CEO Eric Francia, officially announced the construction of the Battery Energy Storage System (BESS) that will be critical in addressing the intermittency of renewable energy.

MP Marshall said the 50MW/one hour BESS is supported by a AU\$ 12.5 million State Government grant, and will be built alongside the 720 MW New England Solar Farm currently in construction east of Uralla.

"The construction of the BESS is a landmark project for the New England Renewable Energy Zone (REZ) and also the New South Wales economy," MP Marshall said.

Combined with the solar farm, the battery storage system will be one of Australia's largest co-located solar and battery energy storage facilities, helping to support a more stable electricity network. The BESS will improve system strength and grid reliability, allowing more low-cost renewable energy to connect to the grid, lowering prices for New South Wales consumers.

In March 2022, Ayala group's listed energy platform, ACEN, increased its ownership in UPCVAC Renewables to 80%, with the intent to be at 100 % ownership by early 2023. With this acquisition, UPCVAC Renewables has rebranded to ACEN Australia.

Eric Francia, President and CEO of ACEN, said, "The company is pleased to be expanding its renewable energy portfolio and contributing to Australia's transition to a clean energy future. ACEN has been a partner of UPC Renewables since 2018 and we are immensely proud of the work already achieved on the New England Solar project by the team.

“While the UPCVAC Renewables name and brand is changing to ACEN Australia, our highly capable Australian team will remain in place, and our approach to building long term relationships built on trust with our host communities, and other stakeholders remains the same,” added Francia.

Anton Rohner, CEO of ACEN Australia, said that aside from supporting grid reliability, the battery will also allow for generation-shifting, so that energy can be stored and then discharged into grid when it is most needed.

“The New England battery can also be scaled up to 200 MW with two hours of storage capacity in response to the needs of consumers and the grid,” said Rohner. “We are excited about an energy future where projects such as the New England Solar Farm is supported with batteries and other energy storage technologies.”

In addition to the jobs created by the solar farm, the BESS project is expected to generate up to 50 jobs during peak construction.

Construction of the first 400MWac / 520MWdc stage of the New England Solar project is due to be completed in 2023 and is being built across two solar fields about six kilometres east of Uralla. Once the entire 720 MW project is complete, it will produce around 1,800,000 megawatt hours (MWh) of clean electricity each year – enough to power about 250,000 New South Wales homes.

The BESS project is supported by the New South Wales Government’s Emerging Energy Program.

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About ACEN (Formerly AC Energy)

ACEN is the listed energy platform of the Ayala Group. The company has ~3,800 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 of renewables capacity by 2025. In October 2021, ACEN announced its commitment to achieve net-zero greenhouse gas emissions by 2050.

www.acenrenewables.com

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