

FINAL
PRESS RELEASE

SEC Approves ACEN's Maiden Peso Fixed-Rate Green Bond Issuance

- ACEN receives SEC Order of Registration and Permit to Offer Securities for Sale for its issuance of ₱10-billion Green Bonds
- The maiden peso Green Bond issuance boosts the number of available sustainable investments in the Philippine debt capital markets
- Proceeds from the bonds will be used for three major solar farms with a total gross capacity of close to ~460 MW

9 September 2022 – ACEN today disclosed that it received 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 the company's maiden peso-denominated Green Bonds, at an aggregate principal amount of ₱10.0 billion, with a fixed coupon interest rate of 6.0526% per annum due September 2027.

The Green Bonds are part of ACEN's three-year shelf registration of up to ₱30.0 billion in debt securities. This issuance complies with ASEAN Green Bond Standards, which require proceeds to be used exclusively for the funding of eligible green projects. ACEN engaged Sustainalytics for a second-party opinion on the Green Bonds' alignment with the International Capital Market Association's Green Bond Principles. The Green Bonds have been rated PRS Aaa by the Philippine Rating Services Corporation, the highest possible rating.

In accordance with ACEN's Green Bond Framework, proceeds from the Green Bonds will be used to finance or refinance, in whole or in part, new or existing Eligible Green Projects, according to well-defined guidelines for the use of proceeds for renewable energy projects, with comprehensive monitoring and reporting commitments.

Specifically, the Green Bonds will finance the 283-MWdc San Marcelino Solar farm in Zambales, the 42-MWdc expansion of the current 72-MWdc Arayat-Mexico Solar farm in Pampanga, and the construction of the 133-MWdc first phase of the Cagayan Solar farm in Lal-lo, Cagayan. The Arayat-Mexico Solar Farm is a joint venture with GreenCore Power Solutions 3, a wholly owned subsidiary of Citicore Solar Energy, while the Cagayan Solar Farm is a project of Natures Renewable Energy Development Corporation, a joint venture among ACEN, ACE Endeavor, and Cleantech Renewable Energy 4. ACEN fully owns the San Marcelino Solar project.

BDO Capital & Investment and BPI Capital are the Joint Issue Managers for the Green Bonds, while BDO Capital, BPI Capital, RCBC Capital Corporation, and SB Capital Investment Corporation are the Joint Lead Underwriters and Bookrunners for the transaction.

The offer period for the Green Bonds will run from 9 to 15 September 2022. The target listing date is 22 September 2022. A copy of ACEN's Prospectus for the Green Bonds can be

accessed through the company's corporate website: <https://www.acenrenewables.com/acen-prospectus/>.

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About ACEN

ACEN is the listed energy platform of the Ayala Group. The company has ~4,000 MW of attributable capacity in the Philippines, Vietnam, Indonesia, India, and Australia, with a renewable share of 87%, 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 in renewables capacity by 2030. In 2021, ACEN announced its commitment to achieve Net Zero greenhouse gas emissions by 2050. This will involve the early retirement of its remaining coal plant by 2040 and transition the company's generation portfolio to 100% renewable energy by 2025.

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