

FINAL
PRESS RELEASE

**ACEN's Monsoon Wind signs financing for its 600 MW wind project,
the first wind power project in Lao PDR**

- Monsoon Wind will be the largest renewable energy platform for regional connectivity and decarbonization in Southeast Asia
- The first cross-border wind project, electricity generated will be sold to Vietnam Electricity (EVN)
- Monsoon Wind has close to \$1 billion of project cost, ACEN to have ~24% economic stake

10 April 2023 – ACEN, the energy platform of the Ayala group and through its subsidiary ACEN Renewables International Pte. Ltd., signed the financing documents for the non-recourse project financing for the Monsoon Wind, the first wind power project in Lao PDR.

Monsoon Wind will construct, own, and operate a 600 MW wind power plant and its 500 kV transmission line in the Sekong and Attapeu provinces located in southeastern provinces of the Lao PDR. Monsoon Wind is also the first cross-border wind project in Southeast Asia.

Under the 25-year power purchase agreement, the electricity generated will be sold to Vietnam Electricity (EVN) through the Project Company's 500 kV transmission line.

The Monsoon Wind project is a partnership with ACEN, BCPG Public Company Limited, Impact Electronics Siam Limited, Mitsubishi Corporation and SMP Consultation and STP&I Public Company Limited. The project will be co-financed by the Asian Development Bank as lead arranger, Asia Infrastructure Investment Bank, Japan International Corporation Agency, the Export-Import Bank of Thailand, Hong Kong Mortgage Corporation Limited, Sumitomo Mitsui Banking Corporation, Kasikornbank, and Siam Commercial Bank.

Monsoon Wind is one of the key projects in the Vietnamese government's electricity development plan. It is expected to alleviate the electricity supply-demand challenges in Vietnam, while the country pushes through with their decarbonization goal. The project aims to help strengthen the connectivity in the ASEAN region through the provision of cross-border electricity sales. The Lao government will benefit from the project through revenue from royalty fees and other sources based on the Concession Agreement. The project will also bring green energy jobs with the construction of the 600 MW wind power and during its operation. The project expects to achieve commercial operations before the end of 2025.

Patrice Clause, chief executive officer of ACEN International, said: "Vietnam has significantly scaled up solar and wind over the last few years which made it an ideal place for sustainable investments. Power demand in the country is recovering strong post-COVID, and the MOU between Laos and Vietnam unlocks a new avenue of providing more power to Vietnam while serving as a catalyst for more cross-border power sharing in the region. We are happy to be

working with our partners for the Monsoon Wind project, and deliver the first cross-border wind project and largest renewable energy platform in Southeast Asia.”

ACEN has become a primary mover in Vietnam, whose tariff system for renewable energy makes it a priority market for the company. ACEN has been building solar and wind projects in Vietnam since 2017 and owns a total of 637 MW of attributable capacity.

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About ACEN

ACEN (PSE:ACEN) is the listed energy platform of the Ayala Group. The company has ~4,200 MW of attributable capacity from owned facilities in the Philippines, Australia, Vietnam, India, 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.

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