

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. **September 9, 2015**
Date of Report (Date of earliest event reported)
2. **34218**
SEC Identification Number
3. **000-153-610-000**
BIR Tax Identification Number
4. **Ayala Corporation**
Exact Name of registrant as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. **[REDACTED]** (SEC Use Only)
Industry Classification Code
7. **34/F, Tower One, Ayala Triangle, Ayala Ave, Makati City**
Address of principal office
- 1226**
Postal code
8. **+63 2 908 3000**
Registrant's telephone number, including area code
9. **N.A.**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON SHARES	619,436,152
PREFERRED B SERIES 1 SHARES	20,000,000
PREFERRED B SERIES 2 SHARES	27,000,000
VOTING PREFERRED SHARES	200,000,000

Indicate the item numbers reported herein : **Please refer to attached press release.**

Re: **Ayala to Invest in a Solar Power Plant in Negros Oriental**

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AYALA CORPORATION
Registrant

Date : **September 9, 2015**

PAOLO F. BORRAMEO
Group Head, Corporate Strategy and Development



9 September 2015
PRESS STATEMENT

Ayala to Invest in a Solar Power Plant in Negros Oriental

AC Energy Holdings, Inc. ("AC Energy"), a wholly owned subsidiary of Ayala Corporation, signed on September 8, 2015 a Subscription and Shareholders' Agreement with Bronzeoak Clean Energy Inc., the investment arm of Bronzeoak Philippines Inc. ("Bronzeoak"), for the development, construction and operation of a solar power farm in Bais City, Negros Oriental (the "Project"). The Project will be owned and operated by Monte Solar Energy Inc. (MonteSol), a special purpose vehicle company, and shall be undertaken in two phases. The first phase is for an 18 MW solar power plant with a total project cost of P1.3B and is targeted for completion by March 2016. The second phase is for the expansion of the initial 18MW solar power plant to up to 40MW.

Bronzeoak was the developer and is managing shareholder of the 45MW San Carlos Solar Energy (SacaSol) project, the country's first and largest solar farm, inaugurated by President Benigno S. Aquino III in May of 2014. Sacasol was the first ever renewable energy project that was awarded feed-in-tariff ("FiT") under the Philippine FiT System.

AC Energy President & CEO, John Eric Francia said, "We are excited to pursue this opportunity and expand our renewable energy assets in line with our broader objective to create a balanced energy portfolio. This project serves as a good entry platform for our investment in solar power, particularly as technology costs have dramatically improved over the past few years."

Bronzeoak President, Jose Maria P. Zabaleta, said "Montesol is part of Bronzeoak's development portfolio of 202MW of solar projects now in operation or under construction, and we couldn't be any more excited to be welcoming a partner like AC Energy into MonteSol and into the solar power sector."

"Renewable energy brings reliable and clean power to the countryside to accelerate our nation's sustainable development," added Montesol President Xavier P. Zabaleta, "and the investment of AC Energy will only accelerate the ongoing rapid development of Negros. Investments like these have been made possible by the strong leadership and project support of the provincial governors of Negros and the local governments of Bais, San Carlos, La Carlota and Manapla."

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