

FINAL
PRESS RELEASE

**ACEN and Yindjibarndi people forge historic partnership
for renewable energy development in West Australia**

- ACEN partners with the Yindjibarndi Aboriginal Corporation to develop and operate large-scale renewable energy projects in Australia's Pilbara region
- The partnership will develop, own, and operate renewable energy projects of up to 3 GW capacity
- The collaboration marks one of Australia's largest Indigenous-led renewable energy initiatives, with a focus on sustainable development and economic opportunities

18 July 2023 – ACEN, through its subsidiary, ACEN Investments Australia Pty. Ltd., has partnered with Traditional Owners, the Yindjibarndi people, to develop, own, and operate large-scale renewable energy projects of up to 3 GW capacity in Western Australia's Pilbara region.

ACEN and the Yindjibarndi Aboriginal Corporation (YAC) cemented the partnership last June through the formation of the Yindjibarndi Energy Corporation (YEC). The YEC is tasked with advancing major renewable energy projects on Yindjibarndi Ngurra (country), which is conveniently located near major industrial energy users. The leadership of YEC includes ACEN-appointed director and chairman, Anton Rohner, and Yindjibarndi-appointed director Craig Ricato.

This collaboration represents one of the largest Indigenous-led renewable energy initiatives in Australia. ACEN and the Yindjibarndi people will jointly develop wind, solar, and renewable energy storage projects on Yindjibarndi Ngurra, an area of approximately 13,000 km² within the Yindjibarndi Native Title Determination Areas.

The partnership agreement between ACEN and the Yindjibarndi people includes principles such as Yindjibarndi approval for all proposed project sites on Yindjibarndi Ngurra, Yindjibarndi equity participation of 25% to 50% in all projects, preferred contracting for Yindjibarndi-owned businesses, and training and employment opportunities for Yindjibarndi people.

The initial goal of YEC is to have 750 MW of combined wind, solar, and battery storage under construction within the next few years, representing an investment of more than AUD \$1 billion. Subsequent stages will target an additional 2 GW to 3 GW of combined wind, solar, and battery storage. The renewable energy produced will surpass the current output of WA's largest coal-fired power station.

ACEN International CEO Patrice Clausse commented: "We feel deeply honored by the trust the Yindjibarndi community has bestowed upon ACEN to work collaboratively with them in exploring development opportunities on their lands. The Pilbara region is home to some of the largest industrial energy users globally, many of whom have expressed their desire to transition

to a carbon-neutral future. We are actively engaged in promising dialogues with potential off-take customers to purchase the renewable energy.”

YAC Chief Executive Michael Woodley said: “We know that our country is well located for renewable energy development, so we made the decision early to lead. We established a small team and set out to find a partner with the right capabilities and values, which led us to ACEN.”

“The agreement with ACEN means that the Yindjibarndi people can actively participate in Australia’s renewable energy transition in a significant way that provides long-term economic benefits to our community, whilst also ensuring that we can protect and preserve all areas within Yindjibarndi *Ngurra* which are of cultural, spiritual, and environmental significance to us. The partnership will also create sustainable, long-term training and employment opportunities in the country for our people.”

Clean Energy Council Chief Executive Officer Kane Thornton praised the partnership, saying: “The agreement between the Yindjibarndi people and ACEN sets a new benchmark for meaningful participation by Indigenous Australians in the country’s transition to a clean energy future. It represents the kind of leadership and innovation that is needed to drive Australia’s equitable transition to becoming a renewable energy powerhouse.”

ACEN has established a solid footprint in Australia’s renewable energy sector, contributing significantly to the country’s clean energy transition and sustainability goals. ACEN’s commitment to developing and operating renewable energy assets further strengthens Australia’s position as a leader in renewable energy adoption and showcases the potential for a greener and more sustainable future.

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About ACEN

ACEN (PSE: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.

In Australia, ACEN has more than 1GW capacity in construction and more than 8GW capacity in the development pipeline. Its renewable energy assets include solar, wind, battery, and pumped hydro energy storage projects across Australia. The 400 MWac (521 MWdc) New England Solar (Stage 1) in NSW is ACEN’s first operational project in Australia. It will be one of Australia’s largest solar projects participating in the National Electricity Market (NEM) and is the largest solar project in Australia to be financed on a fully merchant basis. The 400 MWac

(520 MWdc) Stubbo Solar in the NSW Central West Orana Renewable Energy Zone is ACEN Australia's second project, which commenced construction in late 2022.

www.acenrenewables.com

About YAC

The Yindjibarndi Aboriginal Corporation (YAC) is a Registered Native Title Body Corporate of the Yindjibarndi People and the institution appointed by the Federal Court of Australia to represent Yindjibarndi native title rights and interests.

Yindjibarndi Ngurra (country) covers approx. 13,000km in the Pilbara region of Western Australia and includes numerous parcels of land with a variety of tenure/ stakeholder interests, including the strongest form of native title, known as Exclusive Possession. In 1994, the Yindjibarndi people launched one of Australia's very first native title claims which was determined by the Full Federal Court in 2005. The High Court of Australia affirmed Yindjibarndi Exclusive Possession rights in a second determination claim in 2020.

For inquiries and more information, please contact:

Irene Maranan
Head – Corporate Communications and Sustainability
Email: irene.maranan@acenrenewables.com

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