



Full Year 2024 Financial & Operating Results

Analyst & Investor Briefing

12 March 2025



ACEN

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investorrelations@acenrenewables.com



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Performance Highlights FY 2024

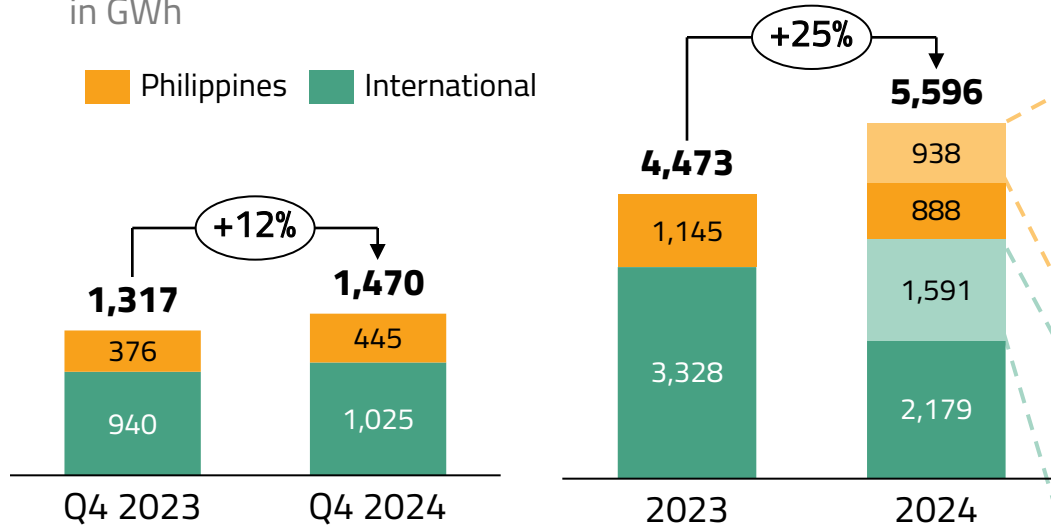


New England Solar Farm, Australia

- Strong YoY financial performance
 - Net income +27% to ₱9.36 Bn; Q4 NIAT at ₱1.22 Bn, +47% from Q4 2023
 - Core attributable EBITDA +25% to ₱19.3 Bn; Q4 at ₱5.0 Bn, +27% from Q4 2023
- 25% growth in renewables output YoY with new plants operationalized in 2024 and full year operations of plants completed in 2023
- Q4 output improved with high wind season, strong solar resources
- Australia pipeline bolstered with Capacity Investment Scheme Agreement for 900 MW Valley of the Winds; Phoenix Pumped Hydro awarded with a Long Term Energy Service Agreement
- Over 1.8 GW of projects in India to NTP within the next 12 months
- Full year Philippines net seller position at 1,131 GWh, up 57% YoY

New plants made up 45% of RE output, 37% of Core Attr. EBITDA

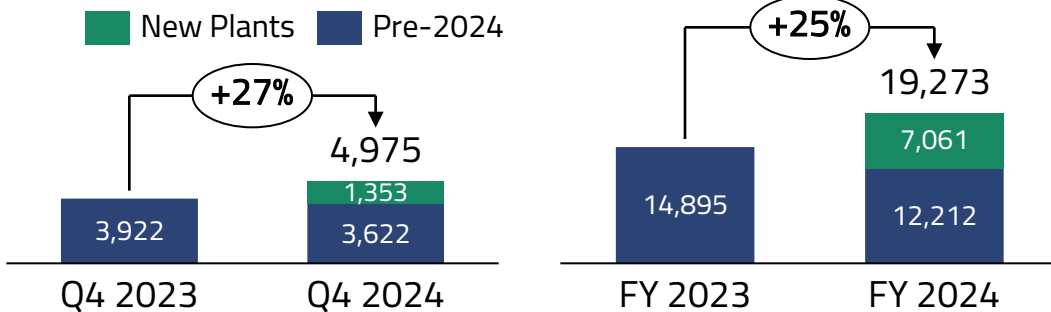
Attributable Renewable Output in GWh



New capacities and output added in 2024



Core Attributable EBITDA



Attributable Renewables Output FY 2024 +25% YoY

YTD RE generation output reached **5,596 GWh**; Q4 wind output tempered by offline turbines in PH



PHILIPPINE RENEWABLES

1,826 GWh
+60% YoY

Commissioning for SanMar Solar, Pagudpud Wind, Cagayan North Solar, and Arayat-Mexico Solar 2

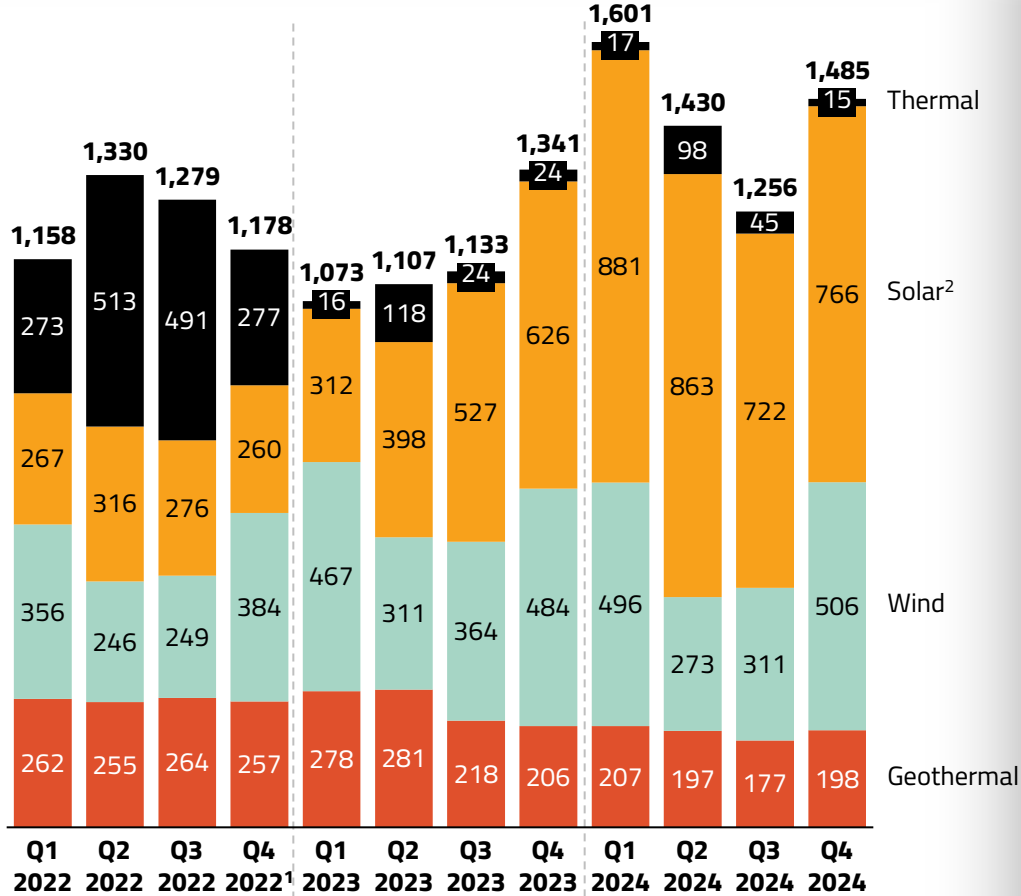


INTERNATIONAL

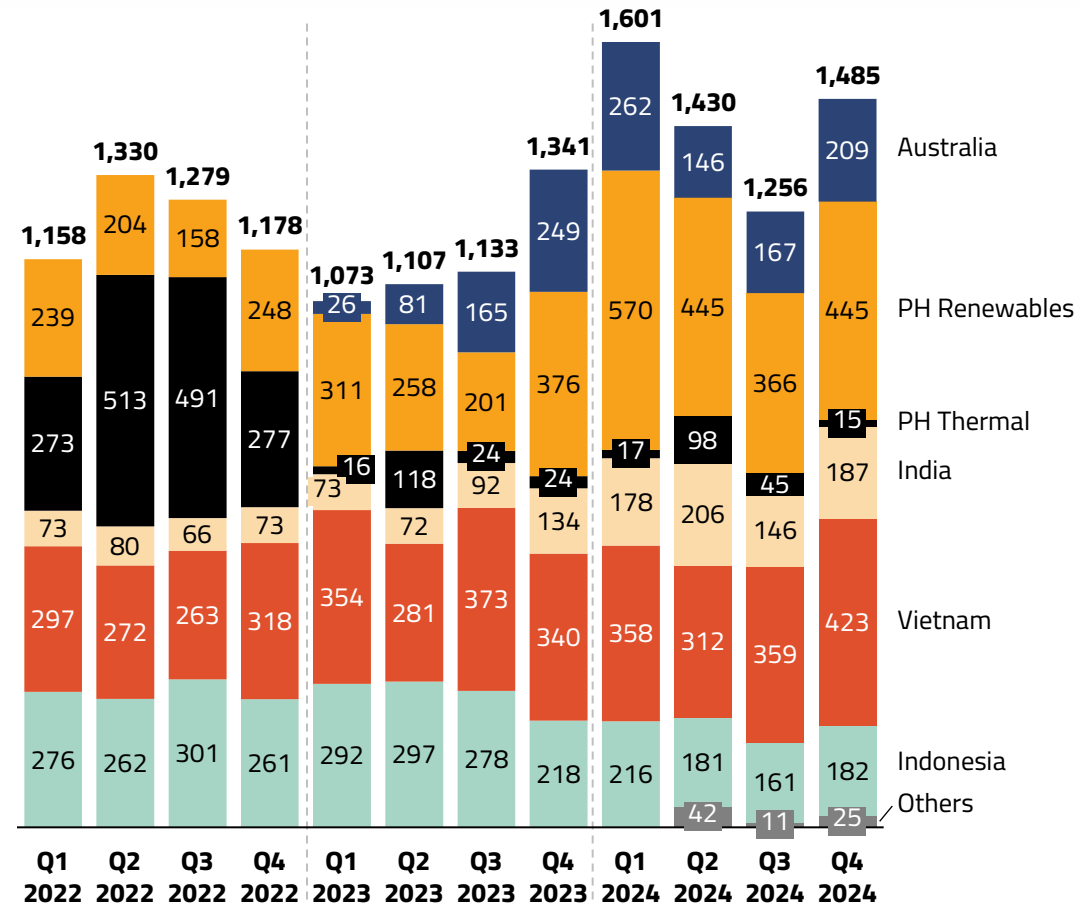
3,770 GWh
+13% YoY

Ramp-up of New England Solar (Australia) and Masaya Solar (India) and new capacity from Solar NT (SUPER Vietnam), tempered by Sidrap sell-down

by Technology in GWh



by Country in GWh



1. Reflects SLTEC divestment in November 2022
2. Includes battery storage on the Alaminos Solar site

Core Attributable EBITDA FY 2024 +25% YoY

Strong operating performance with continued capacity ramp-up

in million PHP		FY 2023	FY 2024	Change
A	Revenue	36,499	37,300	+2%
B	Cost and expenses	(39,201)	(34,341)	-12%
C	Depreciation and amortization	1,573	2,592	+65%
D	Provision for impairment	2,997	1,135	-62%
E	Equity in net income of associates and joint ventures	1,765	1,191	-33%
F	Interest income - investment in redeemable preferred shares and convertible loans ¹	3,137	2,916	-7%
G	Value realization	1,062	2,811	+165%
H	Interest income - accounts and other receivables	2,347	2,429	+3%
	Other income - net	362	-	-
	Statutory EBITDA	10,541	16,033	+52%
E	Equity in net income of associates and joint ventures	(1,765)	(1,191)	-33%
F	Interest income - investment in redeemable preferred shares and convertible loans ¹	(3,137)	(2,916)	-7%
	Attributable EBITDA from associates and joint ventures	13,167	12,586	-4%
	Attributable EBITDA	18,806	24,512	+30%
G	Value realization	(1,062)	(2,811)	+165%
H	Interest income - accounts and other receivables	(2,347)	(2,429)	+3%
	Core Attributable EBITDA	15,398	19,272	+25%
	Net income after tax att. to equity holders of the parent company	7,396	9,360	+27%

A: Revenue - From subsidiaries in Philippines and Australia

B: Cost and Expenses - Includes Cost of sale of electricity and general & admin expenses (GAE)

C: Depreciation - Includes power plant depreciation under costs and expenses, and non-plant depreciation under GAE

D: Provision for impairment - Non-cash expense

E: Equity in net income of associates and joint ventures - Share in net income after tax in non-controlled investees; ownership based on common interest

F: Interest Income - investment in redeemable preferred shares and convertible loans - Coupons on investments in redeemable preferred shares and convertible loans in non-controlled investees

G: Value realization - Cash gain from sale of assets; reflects reduction of stake in Mui Ne in Vietnam, full divestment of Sidrap Wind, and gain from acquisition of AREIT shares

H: Interest Income - accounts and other receivables - Earnings from project bridge financing and partner loans

1. Interest income on other financial assets at amortized cost are coupons from redeemable preferred share investments of the Group in international renewable power plants.

Consolidated Income Statement FY 2024

Mapping key items in EBITDA computation

in million PHP		FY 2023	FY 2024	Change
Revenues				
	Revenue from sale of electricity	36,181	36,134	-
	Rental income	69	70	+2%
	Dividend income	-	516	-
	Other revenues	249	580	+133%
A		36,499	37,300	+2%
Costs and Expenses				
	Cost of sale of electricity			
	Cost of purchased power	(27,273)	(22,044)	-19%
C	Depreciation and amortization	(1,207)	(2,023)	+68%
	Fuel	(1,522)	(1,019)	-33%
	Others	(1,728)	(2,273)	+32%
		(31,730)	(27,359)	-14%
General and administrative expenses				
	Personnel costs, management and professional fees	(2,607)	(3,133)	+20%
D	Provision for impairment	(2,997)	(1,135)	-62%
C	Depreciation and amortization	(366)	(569)	+56%
	Others	(1,501)	(2,145)	+43%
		(7,471)	(6,982)	-7%
B	Total Costs and Expenses	(39,201)	(34,341)	-12%
E	Equity in net Income of associates and joint ventures	1,765	1,191	-33%

		FY 2023	FY 2024	Change
Other Income (Charges)				
Interest and other financial income				
	Cash in banks and short-term deposit	1,587	989	-38%
H	Accounts and notes receivable	2,347	2,429	+3%
F	Investments in redeemable preferred shares and convertible loan	3,137	2,916	-7%
		7,071	6,334	-10%
Interest and Other Finance Charges				
		(1,930)	(3,292)	+71%
Other Income - Net				
G	Gain on asset disposal ¹	1,062	2,638	+148%
	Others	4,123	1,112	-73%
		5,185	3,750	-28%
	Income (loss) before income tax	9,389	10,942	+17%
	Provision for (benefit from) income tax	282	830	+194%
	Net income (loss)	9,107	10,112	+11%
	Non-controlling interests	(1,711)	(752)	-56%
	Net income after tax att. to equity holders of the parent company	7,396	9,360	+27%

Consolidated Income Statement FY 2024

Adjustment in trading protocol for 2024 reflected in revenues and costs; no material impact on NIAT

in million PHP		FY 2023	FY 2024	Change		FY 2023	FY 2024	Change
Revenues								
	Revenue from sale of electricity	30,806	36,134	+17%				
	Rental income	69	70	+1%		1,587	990	-38%
	Dividend income	-	516	-		2,347	2,429	+3%
	Other revenues	249	581	133%		3,137	2,916	-7%
A		31,124	37,300	+20%				
Costs and Expenses								
	Cost of sale of electricity					7,070	6,334	-10%
	Cost of purchased power	(21,897)	(22,044)	+1%				
C	Depreciation and amortization	(1,207)	(2,023)	+68%		(1,930)	(3,292)	+71%
	Fuel	(1,522)	(1,019)	-33%				
	Others	(1,728)	(2,273)	+32%				
		(26,354)	(27,359)	+4%		1,062	2,638	+148%
General and administrative expenses								
	Personnel costs, management and professional fees	(2,607)	(3,133)	+20%		4,123	1,112	-73%
D	Provision for impairment	(2,997)	(1,135)	-62%		5,185	3,750	-28%
C	Depreciation and amortization	(366)	(569)	+56%		9,389	10,942	+17%
	Others	(1,501)	(2,145)	+43%				
		(7,471)	(6,983)	-7%				
B	Total Costs and Expenses	(33,825)	(34,341)	2%				
E	Equity in net Income of associates and joint ventures	1,765	1,191	-33%			(752)	-56%
	Income (loss) before income tax							
	Provision for (benefit from) income taxes							
	Net income (loss)							
	Non-controlling interests							
	Net income after tax att. to equity holders of the parent company					7,396	9,360	+27%

From 2024, SLTEC Unit 2 now being used to directly serve ACEN's Meralco contract – reducing need to sell its output to WESM

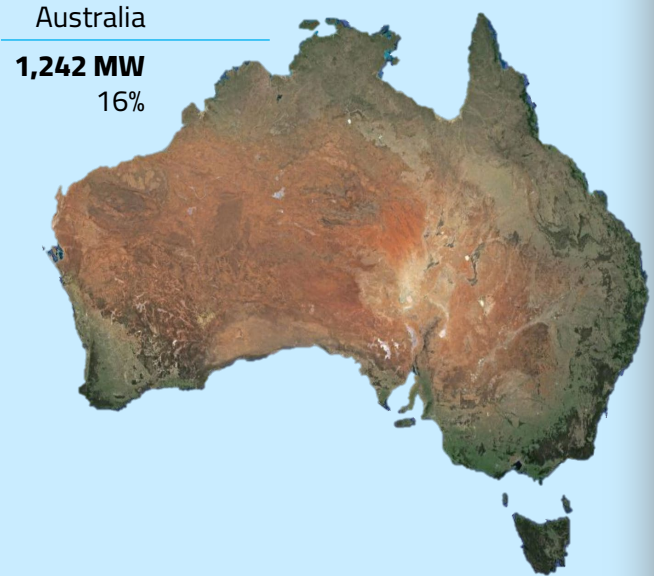
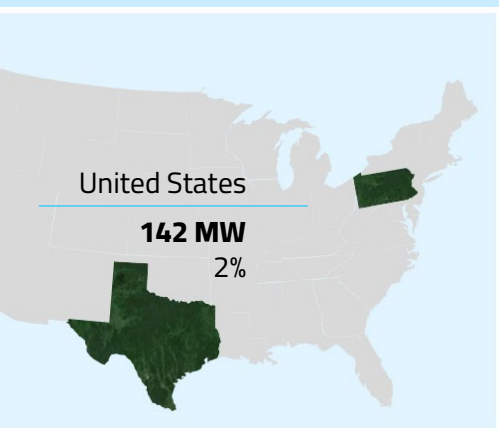
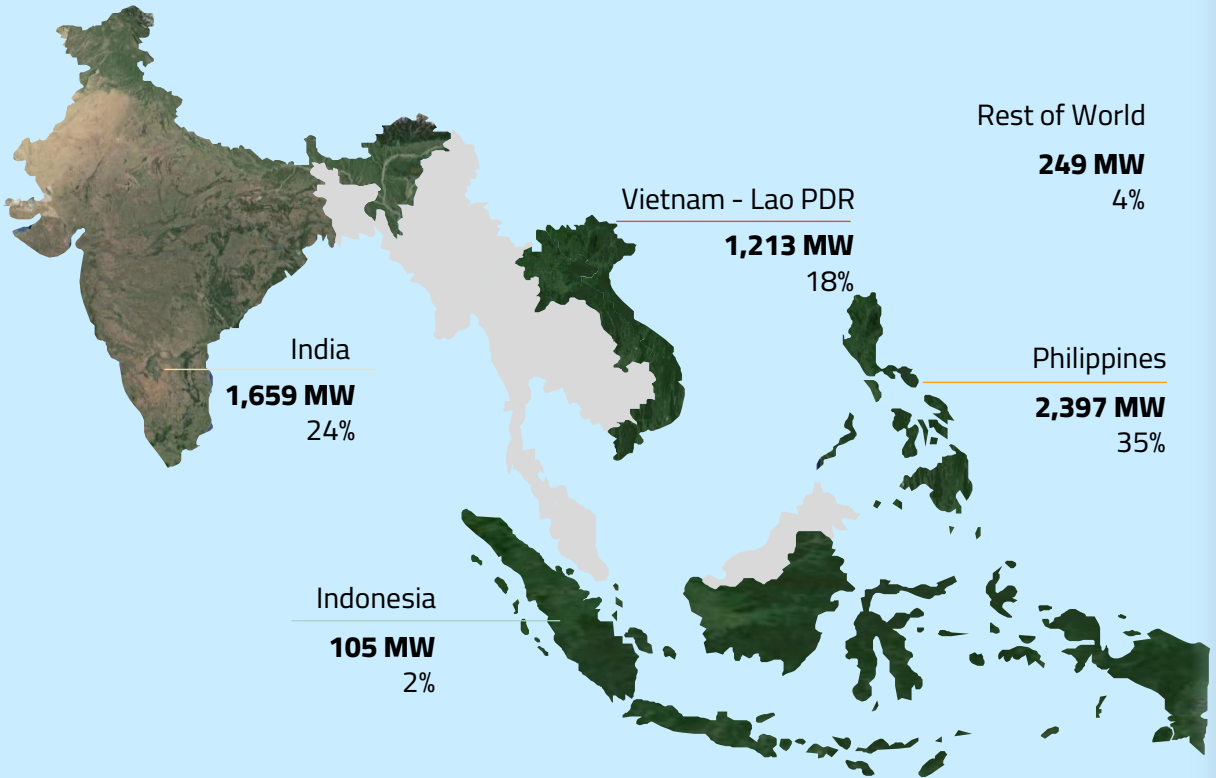
Normalized for this, revenues would have grown 17% year over year

Cost of purchased power likewise adjusted accordingly

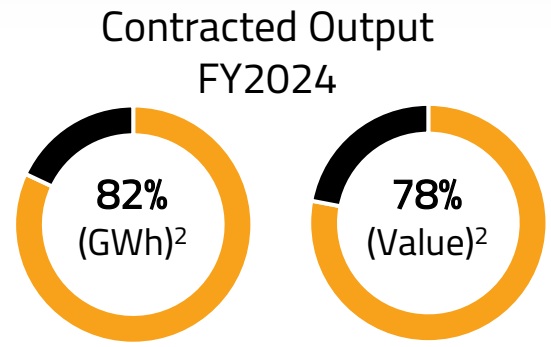
Reduction in cost driven mainly by lower third-party volumes purchased, effectively replaced by lower cost renewable energy

Change in trading protocol essentially with no impact on ACEN net income

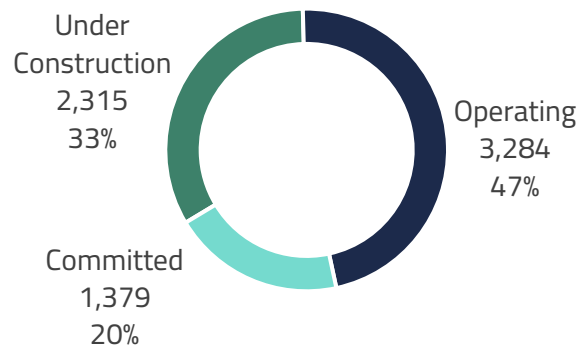
Generation Portfolio 12 March 2025



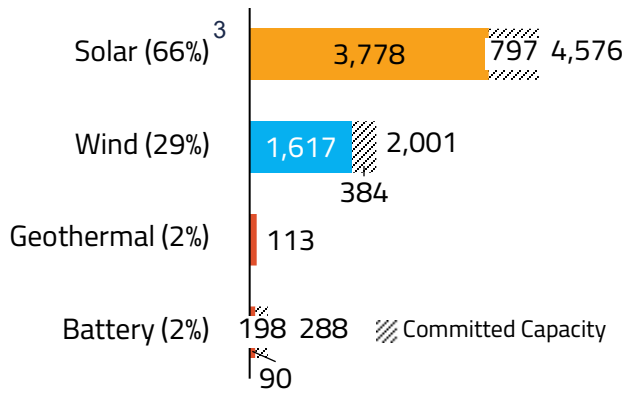
Total Attributable Renewables Capacity¹
6,978 MW



Project Status



RE Technology



1. Attributable capacity is computed as gross capacity of owned, under construction, and committed assets multiplied by ACEN's effective economic ownership. Does not include leased units and 68 MW of diesel plants fully owned by ACEN.
 2. Weighted based on GWh and revenues for operating plants.
 3. Rooftop solar from the NEFIN joint venture is reflected in Solar capacity.



Philippine Assets



Ilocos Norte Pagudpud Wind



Pampanga Arayat-Mexico Solar



Laguna Alaminos Solar



Negros Occidental Sacasol



Net Attributable Renewables Capacity of Philippine Assets¹

2,397 MW

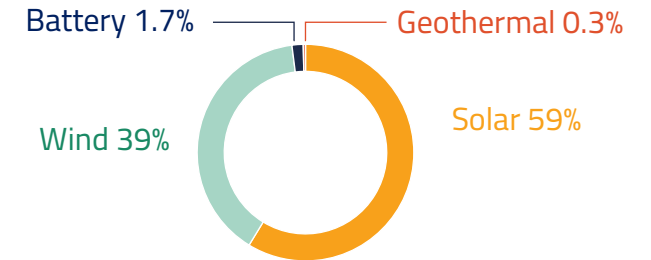


Breakdown by Net Attributable Capacity

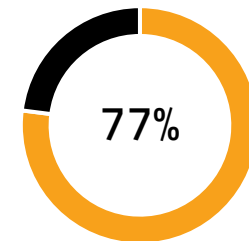
Operating Status



Technology



Contracted Output⁵



1. Refers to gross capacity of owned assets, multiplied by ACEN's economic ownership; does not include leased units & 68 MW of diesel plants fully owned by ACEN
 2. Includes 44-MW expansion under commissioning
 3. Refers to plants under construction that are already transmitting some power to the grid under energization, testing and commissioning and/or awaiting key requirements
 4. Quezon North Wind 2 capacity subject to final configuration
 5. Weighted by GWh

Newly operational plants continued to contribute to YoY output growth and improved net seller position



Pagudpud Wind Farm

PERFORMANCE UPDATES

- Generation from plants operationalized in 2023 and 2024 continued to contribute to YoY growth
 - FY attributable EBITDA of ₱11.1 Bn¹, up 85% YoY; Q4 at ₱2.1 Bn, +24% YoY
 - FY RE output of 1,826 GWh, +60% YoY
- Net seller position strengthened over 57% YoY to 1,131 GWh
 - WESM prices continued to soften in Q4 due to cooler weather and resulting seasonal decrease in demand
- Improved solar and wind resources in line with annual seasonality, Pagudpud and Capa Wind Projects currently under partial repair following Typhoon Marce in November
- Retail electricity supply (RES) portfolio grew to 374 MW, up 36% from 2023; 554 customers now directly contracted with ACEN RES

1. Includes ₱1.1 Bn in gains from AREIT

Renewables output increased 60% YoY, driven by strong growth in solar output

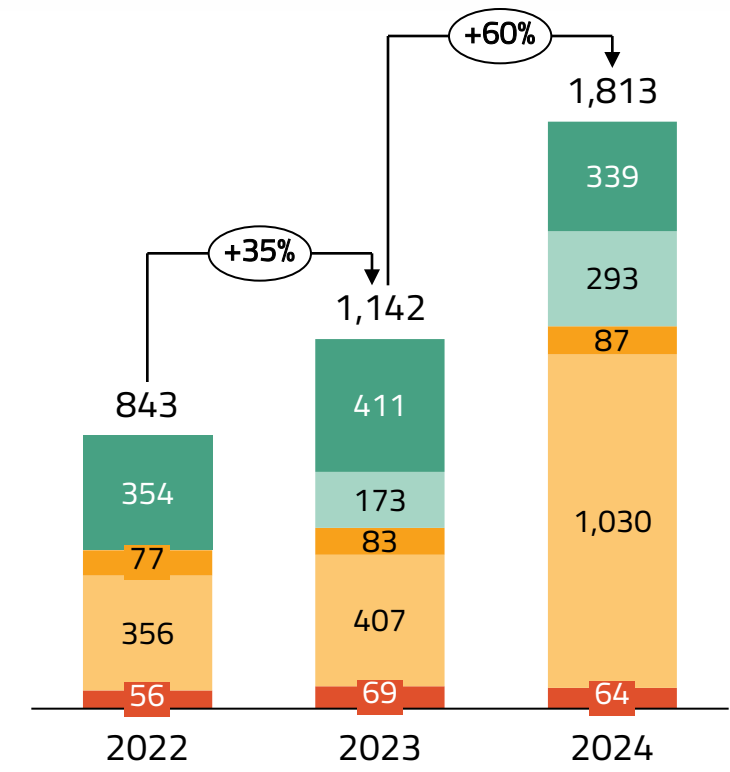
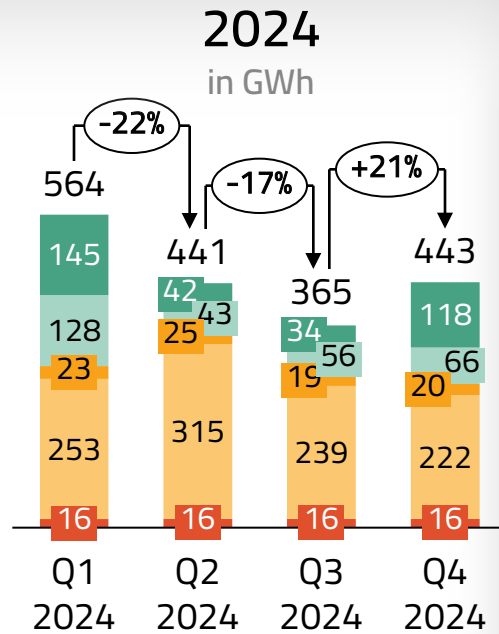
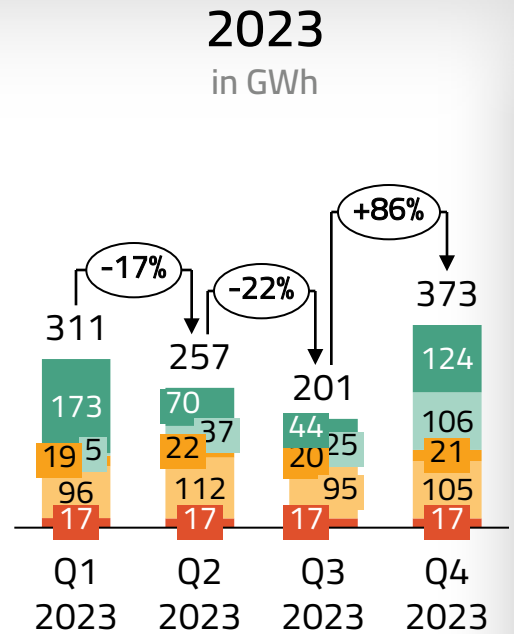
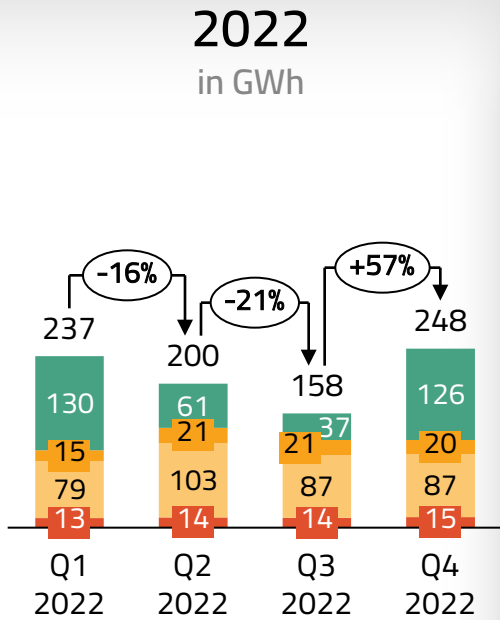


■ Wind-FIT
 ■ Wind-Gentail²
■ Solar-FIT
 ■ Solar-Gentail¹
■ Geothermal



FY 2022-2024

in GWh



1. Excluding battery storage
 2. Majority of merchant output is used to service the RES business

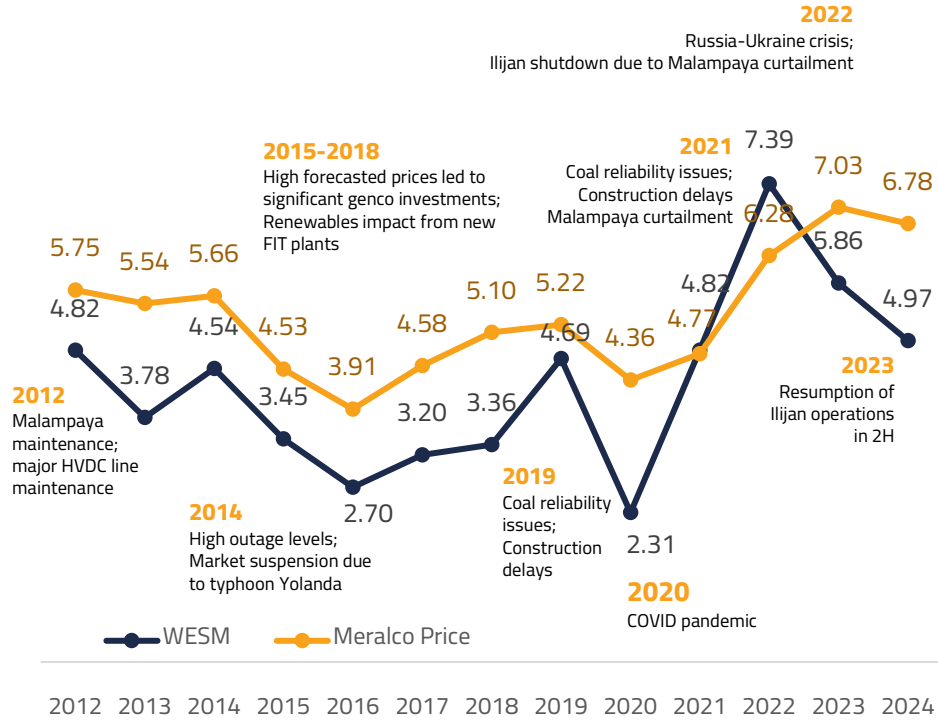
Historical and Latest Philippine Spot Market Prices



WESM prices have remained relatively low since September 2024 on lower demand and cooler weather; expecting recovery with onset of summer months

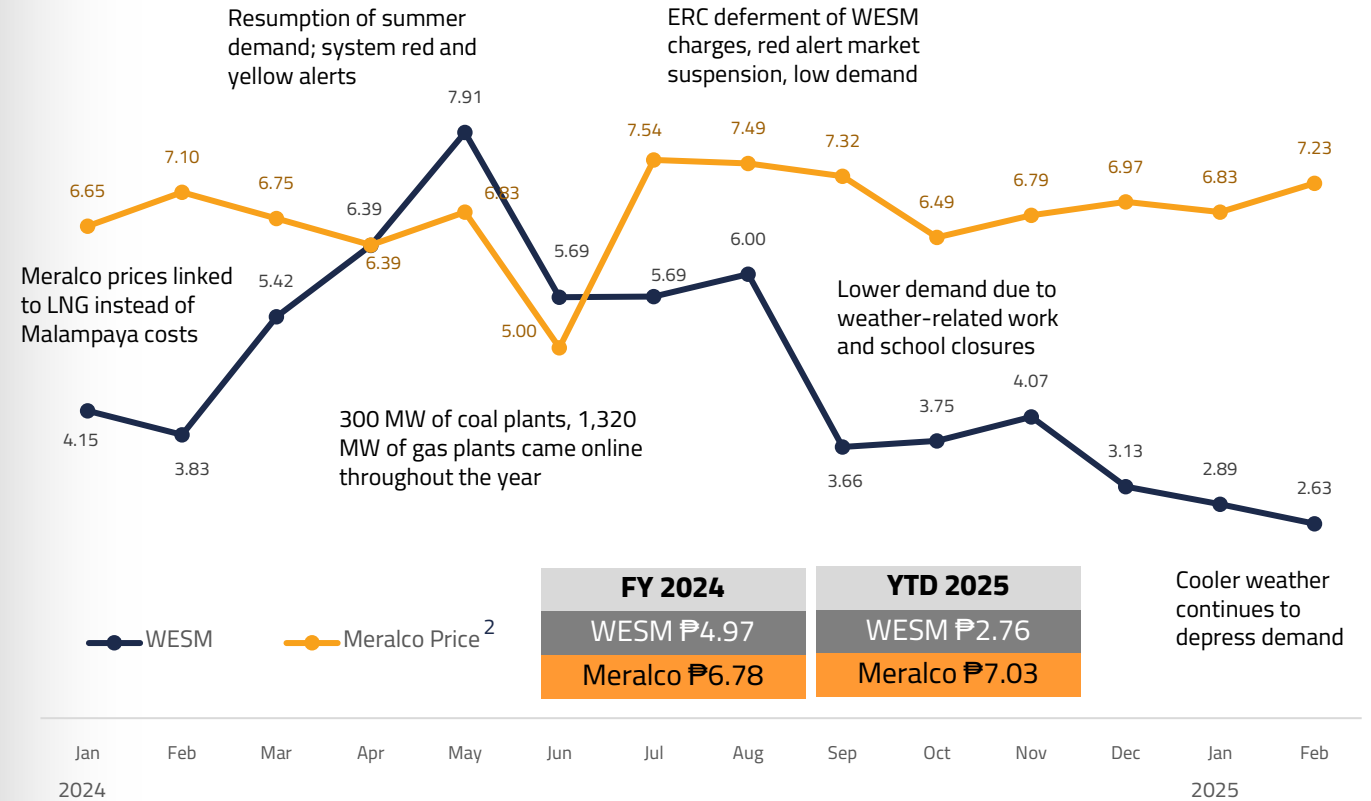
Annual Spot Prices, 2012-23

Generator Weighted Average Price (GWAP) in PHP per kWh



Monthly Spot Prices, 2024-25

Generator Weighted Average Price (GWAP) in PHP per kWh



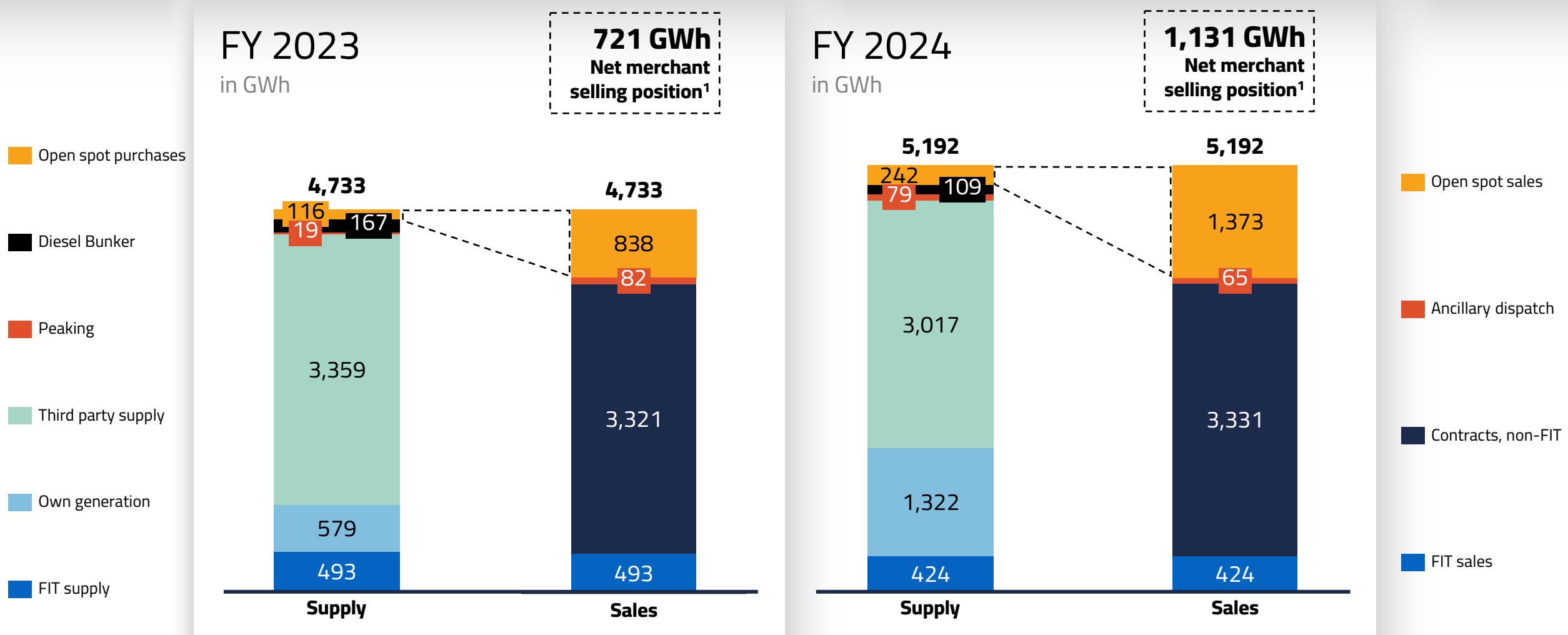
FY 2024	YTD 2025
WESM ₱4.97	WESM ₱2.76
Meralco ₱6.78	Meralco ₱7.03

Source: IEMOP, ACEN company analysis, Meralco website

- GNPD Unit2, Sual Unit2, QPPL G01, SBPL, Pagbilao Units 1 and 3, Masinloc Unit 3 and Sta Rita Units 2 and 3 and Ilijan plants (Source: <https://businessmirror.com.ph/2023/10/30/iemop-power-spot-market-prices-in-luzon-up-in-oct/>)
- Generation charge, ex charges for interruptible load program (ILP) and generation rate over/under recovery (GOUR)

Spot Market Position - Philippines

Net selling merchant position expanded 57% YoY with newly operational plants



1. Net merchant selling (buying) position is the difference between gross open spot sales and purchases
2. SLTEC output included in Third Party Supply in 2023 and 2024, but included in Own Generation in 2022 (divested in Nov 2022)
3. Own Generation represents ACEN's attributable share of total plant output

Retail electricity supply update

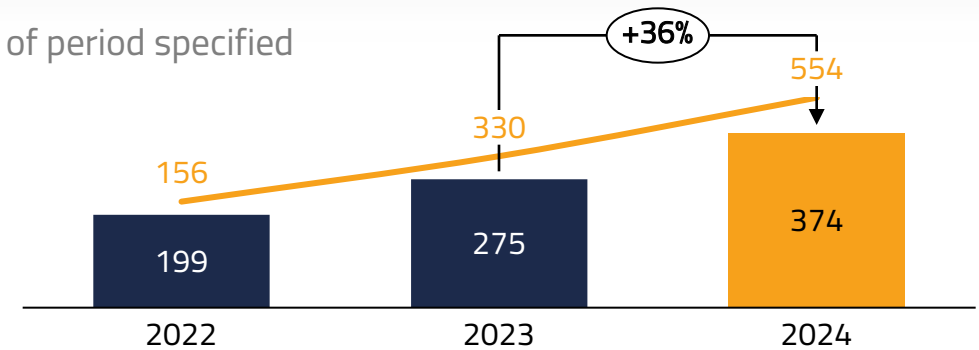
ACEN RES now has 49% share of RE supplier market under GEOP³



RES Customers

in MW and count, as at end of period specified

— No. of Customers
 ■ Demand in MW

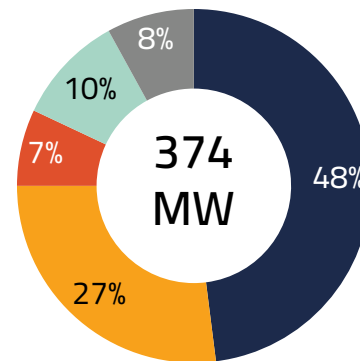


ACEN RES continues to sign renewable energy supply agreements with key clients:

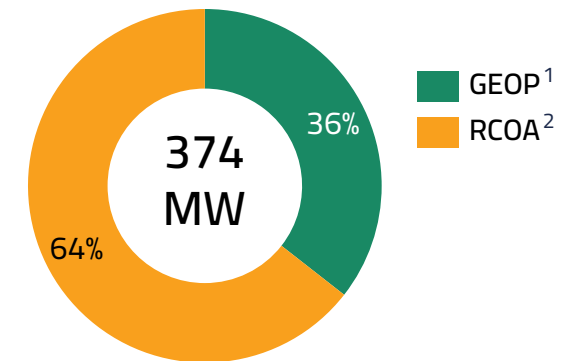
- Cebu Pacific Air's APlus and AirJuan buildings in Pasay City are now fully powered by RE
- Ajinomoto Philippines powers a greener future by transitioning its main facilities to ACEN RES
- ACEN powers Chinabank's Makati, Binondo offices
- iLand Bay Plaza switches to 100% RE
- Philippine Cultural College (PCC) switches its five facilities to RE via the Retail Aggregation Program

Customer Profile

Percent share of MW contracted capacity, 31 December 2024



■ Industrial & Automotive
 ■ School & Office
 ■ Retail, Healthcare, End-user
 ■ Residential, Leisure, Hospitality
 ■ Agriculture



1. The Green Energy Option Program is a voluntary mechanism under the Renewable Energy Act of 2008 that allows electricity end-users to choose Renewable Energy as their source of energy
 2. Retail Competition and Open Access allows contestable customers to 3.

select their supplier of electricity with depending on the average demand set by the Energy Regulatory Commission (ERC); establishment of RCOA is mandated by EPIRA
 According to ERC Competitive Retail Electricity Market (CREM) Report

International Assets

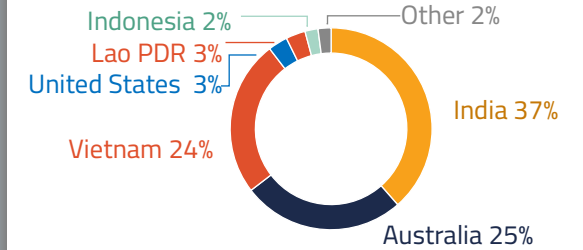
Net Attributable Capacity¹
of International Assets

4,581 MW

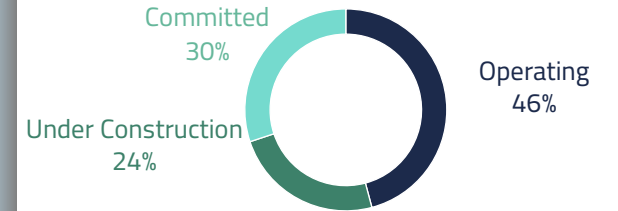
Net Attributable Capacity

Breakdown by Net Attributable Capacity (International)

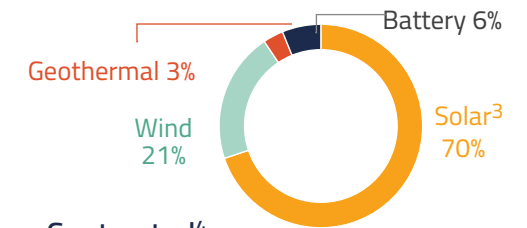
Geography



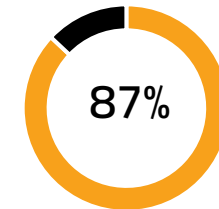
Operating Status



Technology



Contracted⁴



- Operating plants
- Under construction

Owned assets as of 31 December 2024;
Shows DC capacities for solar projects.



Chestnut Flats Wind



Stubbo Solar

1. Refers to gross capacity of owned assets, multiplied by ACEN's effective economic ownership. 2. Succeeding phases of the Solar NT acquisition subject to completion of conditions precedent. 3. Includes rooftop solar. 4. Refers to percentage of output.

Strong growth year-on-year despite resource and grid constraints; Stubbo to contribute to continued improvement in 2025



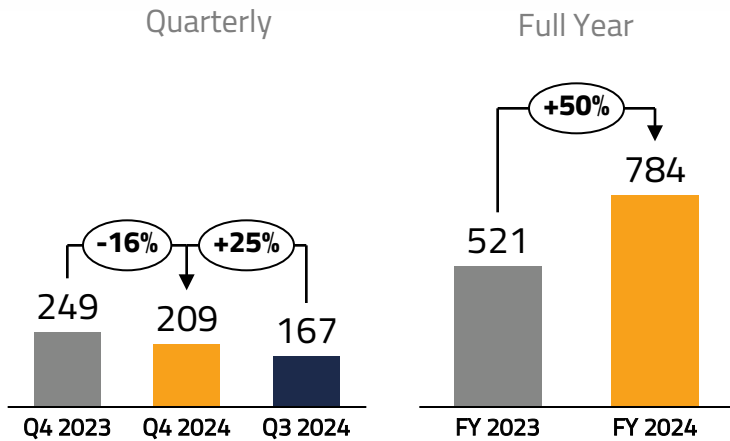
PERFORMANCE UPDATES

- +50% GWh attributable generation output YoY, driven by full year of NESF1 operations
- Q4 output strong due to high demand; slightly tempered by grid outages in October

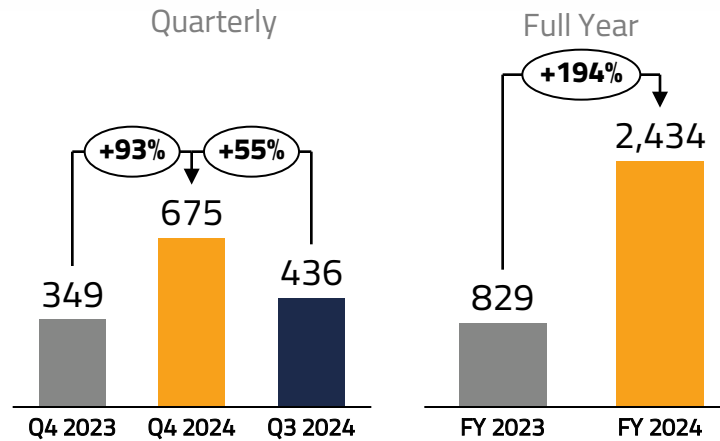
2024 HIGHLIGHTS

- 200 MW (2h) New England BESS started construction; 520 MWdc Stubbo Solar already 91% complete as of end-2024
- Won a Capacity Investment Scheme Agreement (CISA) for its 900 MW Valley of the Winds (VoW) project – the largest project to secure a CISA in that round; Phoenix Pumped Hydro awarded with a Long Term Energy Service Agreement

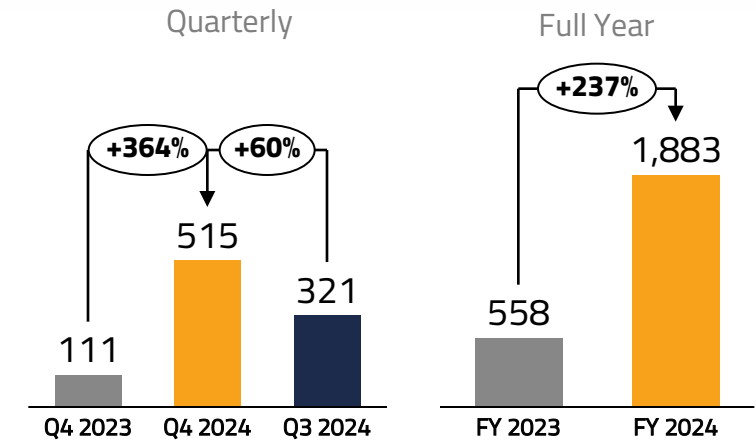
Att. Generation Output
in GWh



Attributable Revenues
In million PHP



Attributable EBITDA¹
In million PHP



1. Refers to Project EBITDA; Attributable EBITDA includes ACEN's share of EBITDA of non-consolidated operating assets

Stable year-on-year performance; increase in 2025 generation expected with higher stake in BIM plants, completion of Monsoon



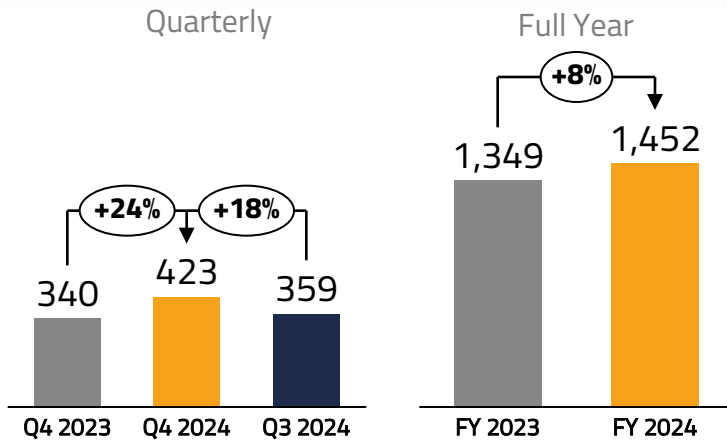
PERFORMANCE UPDATES

- 2024 output 8% higher than last year, supported by Q1 start up of Lac Hoa and Hoa Dong Wind plants
- First full year of Super Solar attributable generation; contributed 13% of total output

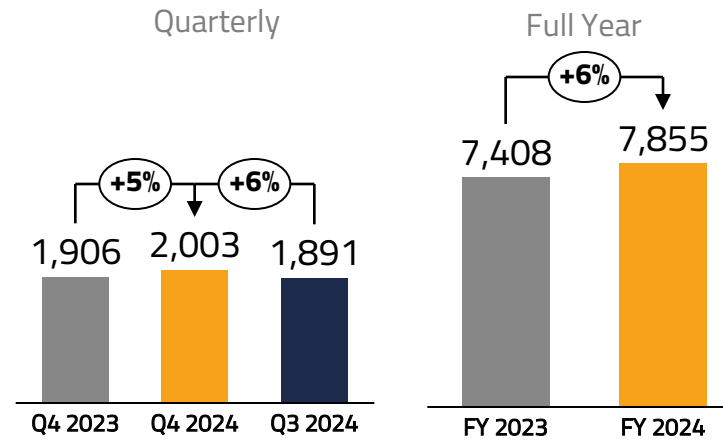
2024 HIGHLIGHTS

- Some ACEN projects under development included in the Power Development Plan (PDP) 8 Implementation Plan
- Long-awaited Direct Power Purchase Agreement (DPPA) regulation issued in July
- ACEN acquired a 49% stake in the BIM group's RE platform

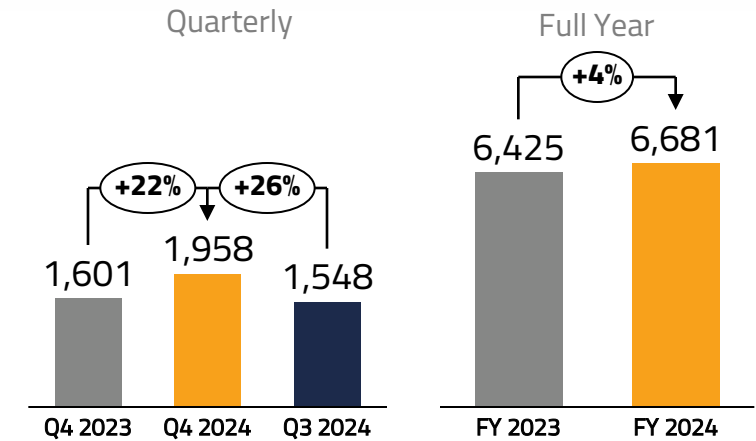
Att. Generation Output
in GWh



Attributable Revenues
In million PHP



Attributable EBITDA¹
In million PHP



1. Refers to Project EBITDA; Attributable EBITDA includes ACEN's share of EBITDA of non-consolidated operating assets

Significant growth in output and financial performance; now ACEN's second-largest market in terms of attributable capacity



Sitara Solar

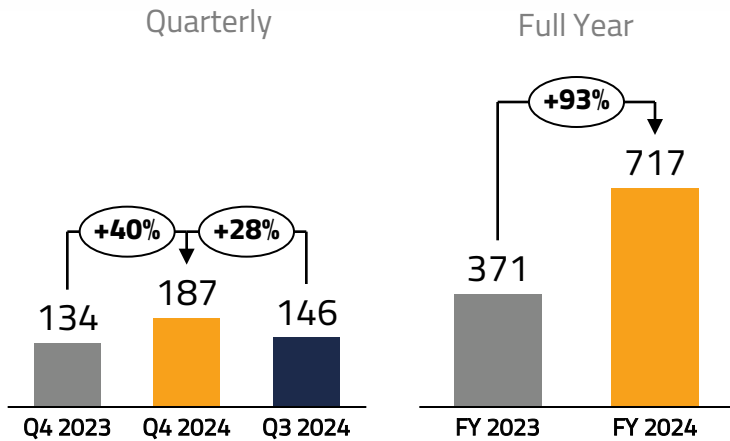
PERFORMANCE UPDATES

- YoY growth driven by 439 GWh contribution from Masaya Solar
- Improved generation from Paryapt Solar and output from Masaya offset impact of lower irradiation for Sitara

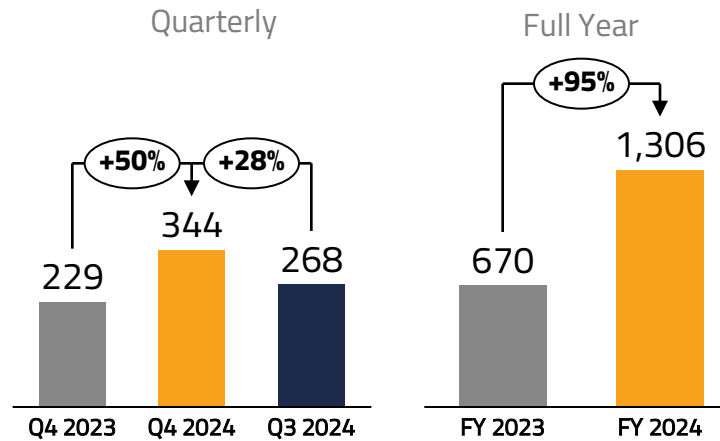
2024 HIGHLIGHTS

- Strengthened pipeline with over 1.8 GW of projects issued Letters of Award and anticipated to be NTP-ed within 2025
- First phase of Maharashtra's solar capacity already commissioned, with remaining sections under construction; 29.4 MW wind portion started construction in November

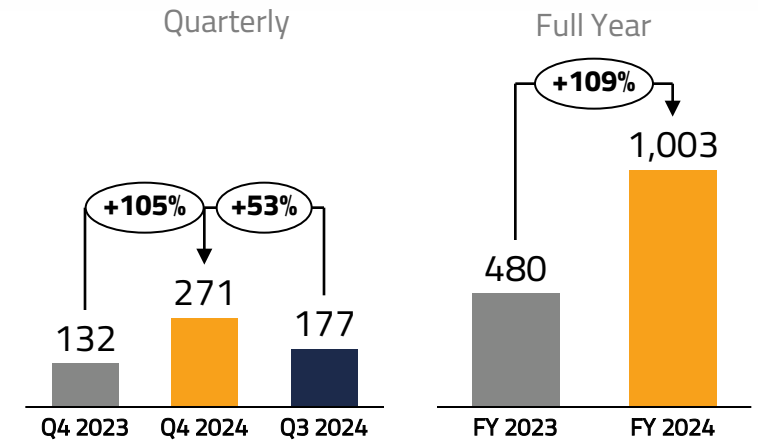
Att. Generation Output
in GWh



Attributable Revenues
In million PHP



Attributable EBITDA¹
In million PHP



1. Refers to Project EBITDA; Attributable EBITDA includes ACEN's share of EBITDA of non-consolidated operating assets

2. Power Purchase Agreements

Geothermal generation remains strong; country performance stable ex-Salak & Darajat stake sell-down and sale of Sidrap Wind



Salak & Darajat Geothermal

PERFORMANCE UPDATES

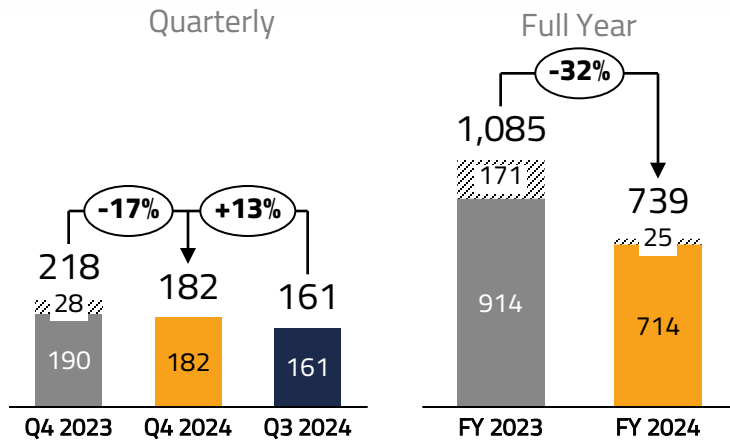
- Sidrap sale and Salak & Darajat sell-down caused attributable revenues and EBITDA to decline by 30% and 33% respectively
- Ex-selldowns, performance stable

2024 HIGHLIGHTS

- Sold 100% of 75% stake in Sidrap for ₱1.3 Bn in net proceeds
- ACEN and Barito Renewables agreed in August to work together exclusively on late-stage wind development projects
- Salak Geothermal Unit 7 began construction in December; expected to generate an additional 320 GWh (gross) annually

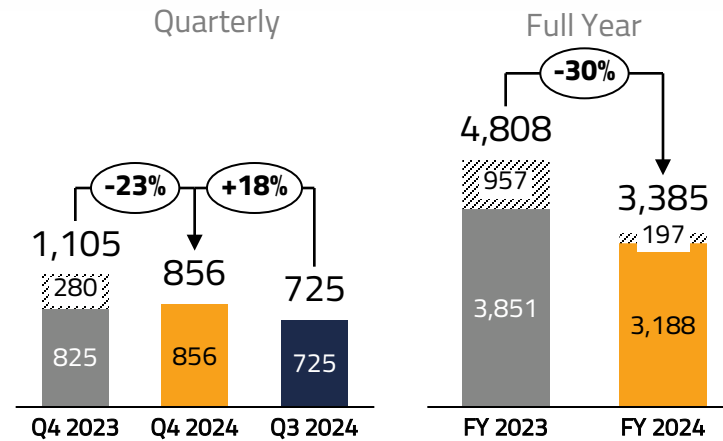
Att. Generation Output in GWh

▨ Sidrap Wind Contribution



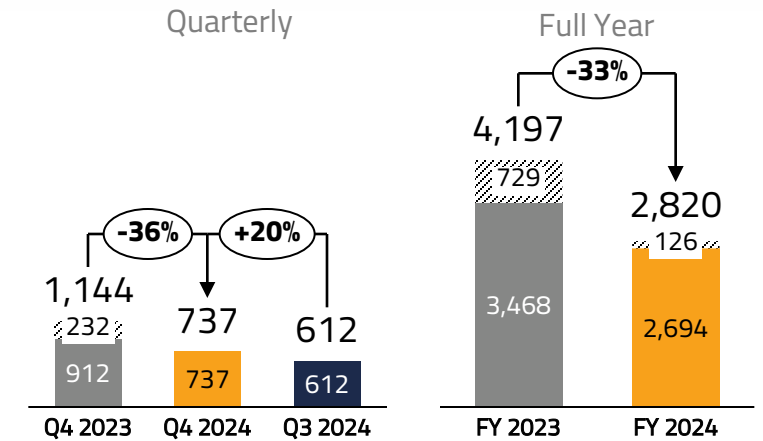
Attributable Revenues In million PHP

▨ Sidrap Wind Contribution



Attributable EBITDA¹ In million PHP

▨ Sidrap Wind Contribution



1. Refers to Project EBITDA; Attributable EBITDA includes ACEN's share of the EBITDA of non-consolidated operating asset

Balance Sheet Highlights FY 2024

Raising and deploying funds for international investments, and capital expenditures for ongoing projects

Consolidated Balance Sheet

in million PHP

	31 Dec 2023	31 Dec 2024	Change
Assets	284,934	329,542	+16%
Cash and Cash Equivalents	39,697	25,158	-37%
Long-Term Investments	156,607	203,909	+30%
Others	88,630	100,475	+34%
Liabilities	111,558	172,099	+54%
External Debt ¹	79,278	133,512	+68%
Others	32,279	38,587	+19%
Equity	173,377	157,443	-9%
Equity Attributable to Parent	143,472	147,545	+3%
Non-controlling interest	29,904	9,898	-67%

	31 Dec 2023	31 Dec 2024	
Statutory Net Debt	39,581	108,354	+174%
Gross Debt to Equity	0.46	0.85	
Net Debt to Equity	0.23	0.69	

Attributable Net Obligations

in million PHP

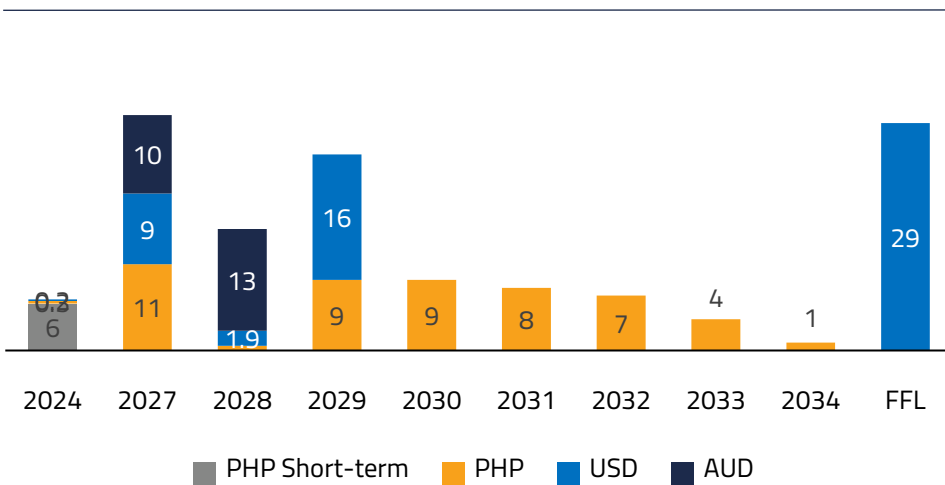
	31 Dec 2023	31 Dec 2024	Change
Statutory Net Debt	39,581	108,354	+174%
Attributable Net Debt from Associates and Joint Ventures	55,228	53,546	-3%
Attributable Net Debt	94,809	161,810	+71%
ACRI Redeemable Preferred Shares ²	31,499	11,661	-63%
Attributable Net Obligations	126,308	173,470	+37%

Debt Profile

Coverage ratios and costs remain healthy with maturities spread out; liquidity and credit line availability remain robust

Parent Obligations Maturity Profile¹

in billion PHP, as of 31 December 2024



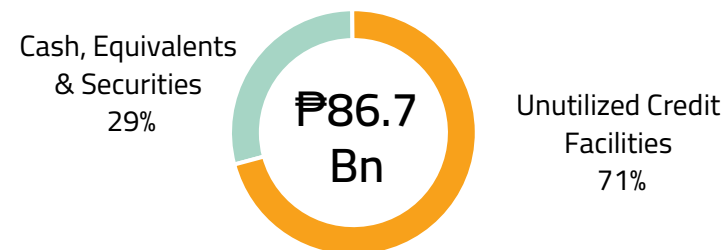
31 December 2024

Blended cost of debt² 5.70%

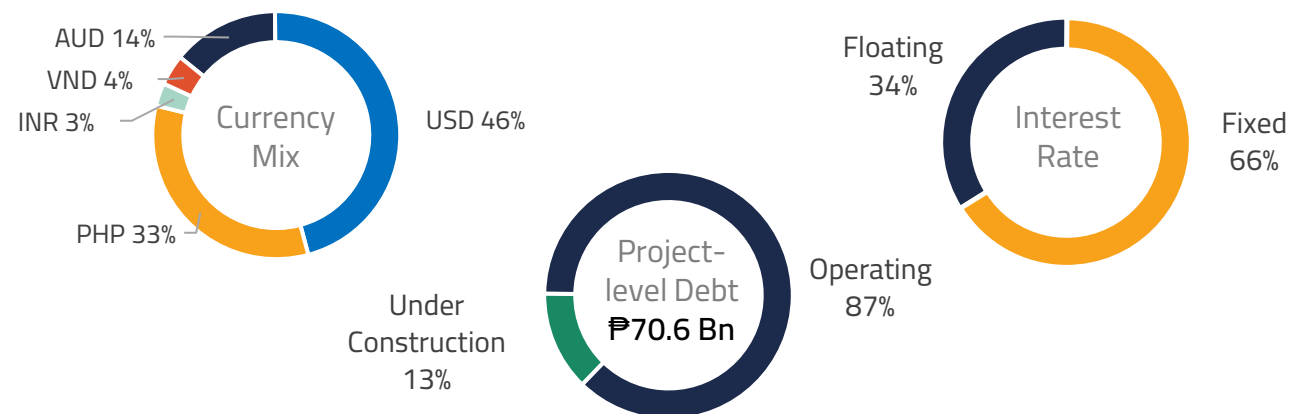
Average remaining life³ 4.10 years

Group cash interest cover⁴ 1.13x

Liquidity Profile



Profile of Consolidated Attributable Net Obligations⁵



1. Parent obligations include ACEN bank debt and Green bonds, and ACEIC Green bonds deployed to ACRI.
2. Blended cost of debt excludes redeemable preferred shares.

3. Excludes perpetual fixed-for-life debt. Parent obligations only.
4. Parent obligations + attributable project finance debt of all investee companies, less attributable cash.

Construction Updates 31 December 2024

PHILIPPINES







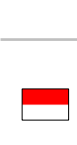





	Completion	Estimated Annual Output in GWh ¹	Target Completion
 <p>Palauig 2 Solar 300 MW_{dc} Zambales</p>	84%	453	H1 2026
 <p>SanMar Solar (Phase 3) 200 MW_{dc} San Marcelino, Zambales</p>	5%	298	H1 2026
 <p>Quezon North Wind 553 MW_{dc}² Real & Mauban, Quezon</p>	4% ³	1,730 ²	QN1: Q4 2026 QN2: Q4 2027

INTERNATIONAL

  <p>Stubbo Solar 520 MW_{dc} Central Western Tablelands, NSW, Australia</p>	91%	1,075	H2 2025
  <p>New England BESS 50 MW_{ac}⁴ Uralla, NSW, Australia</p>	8%	-	H2 2026

INTERNATIONAL

	Completion	Estimated Annual Output in GWh	Target Completion
  <p>Monsoon Wind 600 MW Sekong & Attapeu, Lao PDR</p>	91%	~1,472	H2 2025
  <p>Maharashtra C&I Hybrid Solar-Wind 153 MW_{dc}⁵ Narangwadi, Maharashtra, India</p>	30%	290	Q3 2025
  <p>Stockyard Wind 129 MW Panhandle, Texas, United States</p>	73%	310	Q1 2025
  <p>Salak & Darajat Unit 7 40 MW Java, Indonesia</p>	3%	320	Q1 2027
  <p>Partner Platform Solar Projects 148 MW Various</p>	5%	416	2026

1. Expected annual output; all MW capacities and GWh output figures shown in gross terms, not attributable
2. Total for Quezon North 1 (345 MW) and Quezon North 2 (208 MW)
3. Phase 1 only

4. 150 MW of additional capacity to NTP by late March
5. Solar portion upsized to 124 MW_{dc} from 102 MW_{dc} to take advantage of recent decline in module prices

Selected Completed Projects¹

FY 2024

Lac Hoa & Hoa Dong Wind
Soc Trang, Vietnam

SanMar Solar 1 & 2

Renewable Energy from ACEN

San Marcelino, Zambales

Capa Wind

Renewable Energy from ACEN & DGA

Caparispisan, Pagudpud, Ilocos Norte

Pangasinan Solar

Renewable Energy from ACEN

Sinocalan, San Manuel, Pangasinan

Masaya Solar

Khandwa, Madhya Pradesh, India

70 MW

Net Dependable
Capacity

100%

Completion

220

Estimated Annual
Output in GWh

Q4 2025

COD Date

60 MW

Net Dependable
Capacity

100%

Completion

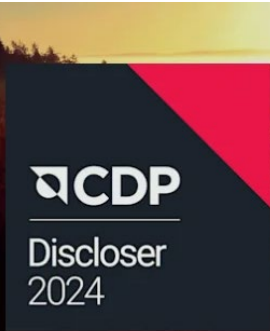
84

Estimated Annual
Output in GWh

Q1 2025

COD Date

Sustainability and impact milestones



ACEN achieves Leadership level in CDP's climate change assessment

- ACEN's A- rating upgrades the company to Leadership level, up from last year's B rating (Management level)
- To attain Leadership status, companies must demonstrate best practices in climate action, governance, transparency, risk management and target setting

ACEN wins at the inaugural DOE Sustainable Energy Awards

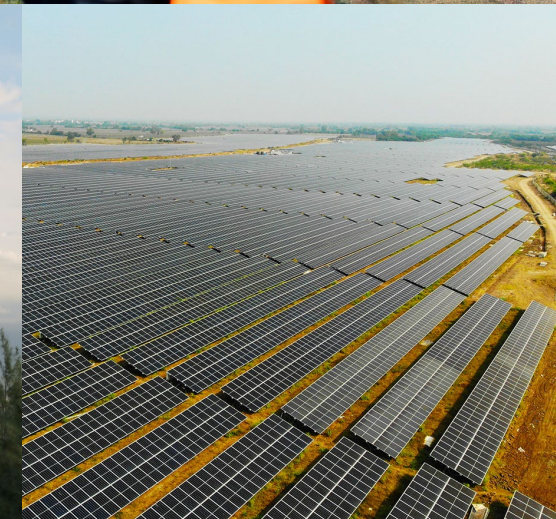
- ACEN's 81 MW North Luzon Renewables wind project won under the category: Renewable Energy Projects in On-Grid Areas
- The DOE Sustainable Energy Awards recognizes stakeholders in the RE sector, with categories for RE Projects, Private Institutions and Local Government Units

One million trees planted – achieved a year ahead of target

- As of end-2024, 1,017 million trees have been planted across 2,815 hectares of forestland
 - Philippines: 794,087 trees across 2,188 hectares
 - International: 223,016 trees across 627 hectares

Takeaways

- Strong financial performance with NIAT of ₱ 9.36 Bn and core attributable EBITDA of ₱19.3 Bn, up 27% and 25% YoY, respectively
- Growth in output driven by operationalization of new renewable energy plants, supported by capacity added in 2023 that contributed full year generation
- Q4 generation 18% above Q3 as peak wind season returned; 11% higher than Q4 2023 due to new capacity additions
- Global RE portfolio at ~7.0 GW, with 3.3 GW of operational assets, 2.3 GW under construction, and 1.4 GW in committed projects – up from 4.7 GW at end-2023
- ~700 MW of additional operating capacity to come online in 2025; nearly 2 GW of capacity to NTP within the next 18 months
- Focus on advancing projects under construction in 2025, with further impact from depreciation and interest expenses as more projects are commissioned





For more information, kindly contact
ACEN Investor Relations
investorrelations@acenrenewables.com



Or visit
acenrenewables.com/investors