

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported): **1 February 2023**
2. SEC Identification Number: **39274**
3. BIR Tax Identification No.: **000-506-020-000**
4. Exact name of issuer as specified in its charter: **ACEN CORPORATION**
5. Province, country or other jurisdiction of incorporation: **Makati City, Philippines**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: Postal Code:
**35th Floor, Ayala Triangle Gardens Tower 2,
Paseo de Roxas corner Makati Avenue, Makati City** **1226**
8. Issuer's telephone number, including area code: **(632) 7730 6300**
9. Former name or former address, if changed since last report:
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:
- | Title of Each Class | Number of Shares of Common Stock Outstanding |
|----------------------|--|
| Common Shares | 39,644,772,107 |
11. Indicate the item numbers reported herein: **Item 9. Other Events
Please see attachment.**

SIGNATURES

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

ACEN CORPORATION
(formerly AC Energy Corporation)
Registrant

1 February 2023
Date


Alan T. Ascalon
Assistant Corporate Secretary

FINAL
PRESS RELEASE

ACEN completes acquisition of Australia development platform

01 February 2023 – ACEN, through its subsidiary, ACEN Renewables International (ACRI), today completed its previously announced acquisition of the Australia development platform. Australia is ACEN's biggest market outside of the Philippines to date, with over 1,000 MW of renewable energy projects under construction.

ACRI and UPC Renewables Asia Pacific Holdings (UPCAPH) signed an Instrument of Transfer for the transfer to ACRI of UPCAPH's remaining 4,766 ordinary shares in UPC-AC Energy Australia (HK) Limited, which completes the second and final tranche of ACRI's acquisition of ACEN Australia.

The acquisition transforms the UPCAC Renewables Australia joint venture into ACEN Australia, the company's first wholly owned development and operating platform outside of the Philippines.

The acquisition results in the full ownership by ACEN of the 521 MW New England solar farm and the 520 MW Stubbo solar farm in Australia, as well as the development pipeline of ACEN Australia spanning New South Wales, Tasmania, Victoria, and South Australia.

Related news:

Green Financing

- [ACEN secures its largest syndicated green term loan facility for Australia platform](#)
- [CEFC backs clean energy developer ACEN to develop 8 GW renewables portfolio](#)
- [ACEN – MUFG green term loan agreement](#)
- [ACEN-DBS Green Long-Term Revolver](#)

521 MW New England Solar

- [New South Wales supports battery energy storage development of ACEN Australia's New England Solar Farm](#)
- [AC Energy's renewables push reaches Australia New England Solar Farm Stage 1 – 400MW reaches Financial Close](#)

520 MW Stubbo Solar

- [ACEN Australia appoints PCL as EPC contractor and issues Notice to Proceed for 520MWdc \(400MWac\) Stubbo Solar Project](#)
- [ACEN Australia presses GO on Stubbo Solar Project](#)

800 MW Phoenix Pumped Hydro

- [ACEN Australia welcomes NSW Government support for long duration renewable energy storage facility](#)

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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 from owned facilities in the Philippines, Vietnam, Indonesia, India, and Australia, 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.

www.acenrenewables.com

For inquiries and more information, please contact:

Irene Maranan

Head – Corporate Communications and Sustainability

Email: maranan.is@acenrenewables.com

DISCLAIMER: This disclosure may contain forward-looking statements that are subject to risk factors and opportunities that may affect ACEN's plans to complete the transaction/s subject of this disclosure. Each forward-looking statement is made only as of the date of this disclosure. Outcomes of the subject transaction may differ materially from those expressed in the forward-looking statements included in this disclosure.