

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)

Apr 27, 2021

2. SEC Identification Number

39274

3. BIR Tax Identification No.

000-506-020-000

4. Exact name of issuer as specified in its charter

AC Energy Corporation

5. Province, country or other jurisdiction of incorporation

Makati City, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

4th Floor, 6750 Office Tower, Ayala Avenue, Makati City

Postal Code

1226

8. Issuer's telephone number, including area code

(02) 7730 6300

9. Former name or former address, if changed since last report

N/A

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 and Amount of Debt Outstanding
Common Shares	19,960,037,644

11. Indicate the item numbers reported herein

N/A

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



AC Energy Corporation ACEN

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

AC Energy's Luzon solar projects make significant strides

Background/Description of the Disclosure

April 27, 2021 – AC Energy Corporation (PSE:ACEN) announced that its 63 MW GigaSol Palauig solar farm has now commenced operations. Despite the challenges in construction amidst the pandemic, Gigasol Palauig has begun generating power for supply to the Luzon grid. The ₱2.39 billion facility located in Zambales will generate over 90 million KWh of clean power to support the country's demand.

AC Energy has also started the construction of its next solar farm in Arayat-Mexico, Pampanga. The 72 MW solar project is a 50-50 joint venture with Citicore Solar Energy Corporation (CREC). The project is estimated to cost ₱2.75 billion and will be ready to begin its operations and supply power to the grid by the summer of 2022.

"The Palauig solar farm is the first of AC Energy's five new plants to begin operating in 2021, making it quite an exciting year for the company's Philippine operations," said Jose Maria P. Zabaleta, Chief Development Officer of AC Energy. "This is all the more important as these new plants can help offset some supply shortfalls in recent months, and help to reduce the elevated prices seen in the market caused by these shortages."

"We are also very excited about the Arayat-Mexico project, which is our first venture with CREC. Our collaboration over the past 18 months has been very successful, and we look forward to growing that in the years to come," added Zabaleta.

The developments in Central Luzon are the latest in AC Energy's renewables growth strategy as the company continues to embark on a transformation journey. In its recent Annual Stockholders' Meeting, the company announced its exceptional turnaround performance for the year 2020, and the record ₱3.75 billion in net income it generated.

AC Energy remained focused on its renewables expansion through continuous renewable energy investments. Despite the difficult year, the company has further expanded its portfolio and augmented its generating capacity with the construction of two new solar plants, battery storage and firming facilities in Luzon. The company's 2020 investments created more than 3,000 jobs within its host communities that became vital pieces towards reigniting the economy and creating economic activity.

AC Energy Corporation, or ACEN, now has over 1,000 MW of attributable capacity in the Philippines, with almost half coming from renewable sources. The company's strong balance sheet complemented by a robust pipeline of renewable energy projects will significantly grow its renewables share over time.

AC Energy is in an excellent position to play a meaningful role in the green-led recovery, as it move towards its aspiration of becoming the largest listed renewables platform in Southeast Asia.

Other Relevant Information

Please see attached press release.

Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary