

## 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)  
May 14, 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	21,540,037,644
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 completes follow-on offering

#### Background/Description of the Disclosure

14 May 2021 – AC Energy Corporation (PSE: ACEN) has completed its follow-on offering, in a ₱13 billion deal that was warmly received by both Philippine and international investors.

ACEN completed the offering of 2,010 million common shares priced at ₱6.50 per share, consisting of 1,580 million shares sold pursuant to the primary offer, 330 million shares sold by AC Energy and Infrastructure Corporation (“ACEIC”) and Bulacan Power Generation Corporation pursuant to a secondary offer, and an over-subscription of 100 million secondary shares sold by ACEIC.

The primary shares were listed on the Philippine Stock Exchange (“PSE”) on 14 May 2021. This brings ACEN’s total outstanding shares to 21.54 billion, with a market capitalization of over ₱150 billion.

About 80 percent of the base offer shares was offered to qualified institutional buyers. The remaining 20 percent was placed out to eligible trading participants of the PSE.

The offer was significantly oversubscribed, driven by the institutional tranche, as high-quality domestic and international institutional investors locked-in demand for ACEN. The offer also saw a significant participation from PSE Trading Participants and retail investors.

“We are delighted with the results of the follow-on-offering -- a strong vote of confidence in AC Energy’s strategy to rapidly expand its renewables business across the region,” said Fernando Zobel de Ayala, AC Energy Chairman. “With a much stronger balance sheet, AC Energy is in an excellent position to roll out the much needed investments in renewable projects and help accelerate the green-led recovery.”

The follow-on offering is the latest of ACEN’s capital raising activities for the year to fund its target of 5,000 MW of renewable energy capacity by 2025. The company has raised ₱27.5 billion of fresh capital this year, consisting of the recently concluded ₱5.4 billion stock rights offering last January, the ₱11.9 billion private placement to GIC affiliate Arran Investment last March, and the ₱10.3 billion raised from primary shares in the follow-on offering.

BPI Capital Corporation is the sole global coordinator, underwriter and joint bookrunner of the follow-on offering. CLSA Limited and UBS AG Singapore Branch are the international joint bookrunners.

ACEN recently released its first quarter 2021 earnings, reporting a net income of ₱829 million for the period. This was a 54% increase year-on-year, reflecting strong performance of the company despite the pandemic. Attributable output grew 26% from additional operating capacity acquired in the previous year.

“We are very pleased with ACEN’s strong first quarter performance, which was driven by value accretive acquisitions and improved operating margins,” said AC Energy President and CEO Eric Francia. “We expect the growth momentum to continue with our aggressive and sustained expansion in the renewables space.”

#### Other Relevant Information

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**Filed on behalf by:**

<b>Name</b>	Solomon Hermosura
<b>Designation</b>	Corporate Secretary