

**NOT FOR PUBLIC RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.**

## **CITICORE RENEWABLE RAISES PHP5.0 BILLION FROM SALE OF CREIT SHARES TO SMIC**

**MAKATI CITY, PHILIPPINES** 27 March 2024 - Philippine-focused pure-play renewable energy company Citicore Renewable Energy Corporation (“CREC”), together with its wholly owned subsidiary Citicore Solar Tarlac 1, Inc., sold a total of 1,884,374,000 common shares, equivalent to 28.79% interest, in the real estate investment trust Citicore Energy REIT Corporation (“CREIT”) at Php2.6534 per share to Philippine conglomerate SM Investments Corporation (“SMIC”), thereby raising approximately Php5.0 billion. CREIT is the largest renewable energy REIT landlord in the country having approximately 7.1 million square meters of gross leasable area.

“We believe that the SM group’s entry and investment into CREIT and the partnership with CREC unlocks potential synergies given the energy requirements of the SM group,” said CREC President and CEO Oliver Tan.

“As part of our group-wide sustainability agenda to prioritize environmental responsibility and support a low-carbon economy, we are investing in CREIT to increase SM’s footprint in the renewable energy sector,” said SMIC President Frederic DyBuncio.

CREC will continue to be the single largest stakeholder in CREIT with a 32.88% effective ownership post-transaction. Proceeds from the sale will contribute to the further development of CREC’s 1,583MW ready-to-build / under construction solar power projects across eight site locations nationwide as of December 31, 2023 in line with its goal of contributing approximately 1.0GW of solar energy capacity per year as part of its 5-year pipeline rollout roadmap.

CREC received its Notice of Approval (NOA) from the Philippine Stock Exchange, Inc. (“PSE”) approving its application for listing via initial public offering (IPO) on 29 January 2024, while the Securities and Exchange Commission issued its pre-effective approval on 17 January 2024. CREC is targeting to list its shares on the PSE in or around the second quarter of 2024.

BDO Capital & Investment Corporation acted as Transaction Adviser for the sale.

### **About CREC**

CREC is a leading pure-play renewable energy company committed to the development and operation of solar, hydro and wind projects in the Philippines. CREC, directly and through its subsidiaries and joint venture, manages a diversified portfolio of renewable energy generation projects, engages in power project development operations, and participates in retail electricity supply. CREC is also the sponsor of the Philippines’ first renewable energy REIT, Citicore Energy REIT (CREIT). For more information, please visit [www.crec.com.ph](http://www.crec.com.ph).

### **About CREIT**

CREIT, the Philippines’ first renewable energy real estate investment trust and the largest renewable energy REIT landlord as of 31 December 2023 (based on publicly available information reported to the PSE), is powered by its sponsor, Citicore Renewable Energy Corporation. CREC aims to lead the renewable energy revolution by empowering Filipino communities through positive energy. CREC is committed to powering a First-World Philippines with Pure Renewable Energy. For more information, please visit [www.creit.com.ph](http://www.creit.com.ph)

### **About SMIC**

SM Investments Corporation is one of the leading Philippine companies that is invested in market-leading businesses in retail, banking, and property. It also invests in ventures that capture high growth opportunities in the emerging Philippine economy.

SM’s retail operations are the country’s largest and most diversified, consisting of grocery stores, department stores and specialty retail stores. SM’s property arm, SM Prime Holdings, Inc., is the largest integrated property developer in the Philippines with interests in malls, residences, offices, hotels, and convention centers as well as

tourism-related property developments. SM's interests in banking are in BDO Unibank, Inc., the country's largest bank, and China Banking Corporation, the fourth largest private domestic bank.

For more information, please visit [www.sminvestments.com](http://www.sminvestments.com)

For inquiries, please contact: [smic\\_corpcomm@sminvestments.com](mailto:smic_corpcomm@sminvestments.com)

**A REGISTRATION STATEMENT RELATING TO CITICORE RENEWABLE ENERGY CORPORATION'S SECURITIES HAS BEEN FILED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION, BUT HAS NOT YET BECOME EFFECTIVE. THESE SECURITIES MAY NOT BE SOLD NOR OFFERS TO BUY THEM BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT IS RENDERED EFFECTIVE. THIS COMMUNICATION SHALL NOT CONSTITUTE AN OFFER TO SELL OR BE CONSIDERED A SOLICITATION TO BUY.**

**THIS COMMUNICATION IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING IS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA). THIS COMMUNICATION IS NOT AN OFFER AND DOES NOT FORM A PART OF ANY OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR ELSEWHERE. THE SECURITIES REFERENCED HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE SECURITIES ACT), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. NO MONEY, SECURITIES OR OTHER CONSIDERATION IS BEING SOLICITED BY THIS COMMUNICATION OR THE INFORMATION CONTAINED HEREIN AND, IF SENT IN RESPONSE TO THIS COMMUNICATION OR THE INFORMATION CONTAINED HEREIN, WILL NOT BE ACCEPTED.**

For questions, you may contact:

**Gideon Antonio De Villa**

Email: [gdevilla@creit.com.ph](mailto:gdevilla@creit.com.ph)

Investor Relations Officer

Citicore Energy REIT Corporation

# 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)  
Mar 27, 2024
2. SEC Identification Number  
CS201010780
3. BIR Tax Identification No.  
007-813-849-000
4. Exact name of issuer as specified in its charter  
Citicore Energy REIT Corp.
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
11F Rockwell Santolan Town Plaza, 276 Col. Bonny Serrano Avenue, San Juan City  
Postal Code  
1500
8. Issuer's telephone number, including area code  
(02) 8826-5698
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	6,545,454,004

11. Indicate the item numbers reported herein  
Item 9. Other Items

*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.*



# Citicore Energy REIT Corp.

## CREIT

**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

CITICORE RENEWABLE RAISES PHP5.0 BILLION FROM SALE OF CREIT SHARES TO SMIC

### Background/Description of the Disclosure

Philippine-focused pure-play renewable energy company Citicore Renewable Energy Corporation ("CREC"), together with its wholly owned subsidiary Citicore Solar Tarlac 1, Inc., sold a total of 1,884,374,000 common shares, equivalent to 28.79% interest, in the real estate investment trust Citicore Energy REIT Corporation ("CREIT") at Php2.6534 per share to Philippine conglomerate SM Investments Corporation ("SMIC"), thereby raising approximately Php5.0 billion. CREIT is the largest renewable energy REIT landlord in the country having approximately 7.1 million square meters of gross leasable area.

"We believe that the SM group's entry and investment into CREIT and the partnership with CREC unlocks potential synergies given the energy requirements of the SM group," said CREC President and CEO Oliver Tan.

"As part of our group-wide sustainability agenda to prioritize environmental responsibility and support a low-carbon economy, we are investing in CREIT to increase SM's footprint in the renewable energy sector," said SMIC President Frederic DyBuncio.

CREC will continue to be the single largest stakeholder in CREIT with a 32.88% effective ownership post-transaction. Proceeds from the sale will contribute to the further development of CREC's 1,583MW ready-to-build / under construction solar power projects across eight site locations nationwide as of December 31, 2023 in line with its goal of contributing approximately 1.0GW of solar energy capacity per year as part of its 5-year pipeline rollout roadmap.

CREC received its Notice of Approval (NOA) from the Philippine Stock Exchange, Inc. ("PSE") approving its application for listing via initial public offering (IPO) on 29 January 2024, while the Securities and Exchange Commission issued its pre-effective approval on 17 January 2024. CREC is targeting to list its shares on the PSE in or around the second quarter of 2024.

BDO Capital & Investment Corporation acted as Transaction Adviser for the sale.

### Other Relevant Information

Please refer to the full article.

Gross leasable area of CREIT was amended to ensure accuracy.

### Filed on behalf by:

<b>Name</b>	Danica Evangelista
<b>Designation</b>	Corporate Secretary

