

**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): 25 June 2025
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: 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
<b>Common Shares</b>	<b>39,677,394,773</b>
<b>Series A Preferred Shares</b>	<b>8,341,500</b>
<b>Series B Preferred Shares</b>	<b>16,658,500</b>

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**  
*Registrant*

25 June 2025  
*Date*

  
**Raissa C. Villanueva**  
*Assistant Corporate Secretary*

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FINAL

## **ACEN and UPC Renewables break ground on over 500 MW of new renewable energy projects in India**

**25 June 2025** – ACEN, in partnership with UPC Renewables, has commenced construction of two major renewable energy projects in India: a 420 MW solar farm in Rajasthan and a 120 MW wind farm in Karnataka. These new developments mark a significant step forward in ACEN and UPC’s strategic expansion into one of the world’s fastest-growing clean energy markets.

Slated for completion by early 2027, the projects are expected to generate a combined 1,158 GWh of clean electricity annually, enough to power around 241,000 homes and avoid over 876,000 tons of carbon emissions each year.

Located in the high-irradiance Barmer region of Rajasthan, the 420 MW solar farm is projected to produce 767 GWh annually. In Karnataka, the 120 MW wind farm will harness strong monsoonal wind patterns and favorable terrain to deliver 391 GWh of renewable energy annually.

Together, the projects will also create over 1,500 green jobs during the construction phase, contributing to local employment and economic development.

Patrice Clause, ACEN International CEO and group chief investment officer, said: "These new projects represent not just scale, but momentum—as we continue to turn opportunities into action. Our enduring partnership with UPC Renewables has been instrumental in enabling disciplined capital deployment across high-potential markets like India."

Brian Caffyn, chairman and group CEO of UPC Renewables, said: "Since 1994, UPC has been at the forefront of delivering renewable energy projects across multiple jurisdictions. The commencement of these new projects marks another important milestone in our expansion across Asia-Pacific, reinforcing our commitment to scalable and sustainable energy solutions. Following the successful deployment of 630 MWp of solar capacity in India, this next phase further strengthens our trusted partnership with ACEN and the excellent team in India driving this vision forward."

"We are thrilled to kick off the second phase of growth for UPC India’s platform with the construction of these 500 MW+ solar and wind projects. The projects are part of a broader pipeline of 1 GWp+ RE projects, which we aim to deliver over the next two years and plays a meaningful role in India's green energy transition," added Alok Nigam, CEO, UPC Renewables India.

These new projects build on the momentum of ACEN and UPC Renewables’ joint efforts in India, which already includes three operational assets: the 420 MW Masaya Solar, 70 MW Paryapt Solar and 140 MW Sitara Solar.

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## **About ACEN**

ACEN (PSE:ACEN), the Ayala group's listed energy platform, is one of the fastest-growing renewable energy platforms in Asia Pacific, with the Philippines as its core and largest market. It also has a significant presence in Australia, Vietnam, India, and Lao PDR, along with strategic investments in Indonesia and other markets. The company currently has ~7 GW of attributable renewable energy capacity spanning operational, under-construction, and committed projects.

As a developer, builder, and operator, ACEN leverages its agility and collaborative approach to accelerate the energy transition. Committed to unlocking access to clean, reliable, and affordable renewable energy, the company is on track to achieve 100% renewable energy generation by 2025 and reach Net Zero greenhouse gas emissions by 2050—turning bold ambitions into real impact for businesses, communities, and indigenous groups.

[www.acenrenewables.com](http://www.acenrenewables.com)

## **About UPC Renewables**

UPC Renewables is a leading renewable energy developer with a 30-year track record of international development success. UPC is headquartered in Singapore and a pioneer of utility scale wind and solar farms in multiple countries since 1994. UPC formed companies have built and operated 80 projects with 10 GW of installed capacity and USD 12 Bn capital invested.

UPC's core team with in-house full project life cycle capabilities consists of +300 renewable energy professionals and is led by an experienced leadership team. UPC is currently active in 9 countries in the Asia Pacific region with 7 GW of assets under development.

[www.upcrenewables.com](http://www.upcrenewables.com)

For inquiries and more information, please contact:

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Head – Corporate Communications and Sustainability

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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.