

**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): 26 September 2024
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>39,644,772,107</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*

26 September 2024  
*Date*

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

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PRESS RELEASE

**ACEN joins Climate Week NYC to highlight  
crucial role of transition credits in early coal retirement**

***New York, USA, 26 September 2024*** – ACEN, the Ayala group's listed energy platform, joined this year's Climate Week NYC, the biggest annual climate event of its kind, with leaders from the world of business, tech, politics, academia and civil society. The company's participation reinforces its pioneering role in the coal-to-clean energy transition through the use of transition credits.

ACEN president and CEO Eric Francia joined key figures in a panel discussion entitled "Harnessing Transition Credits to Drive a Coal to Clean Transition in Emerging Markets" that explored how transition credits can catalyze the early retirement of coal plants, particularly in Southeast Asia, replacing them with renewable energy, while ensuring a just transition for affected communities.

Co-organized by the The Rockefeller Foundation and Monetary Authority of Singapore (MAS), the panel, moderated by Gillian Tan from MAS, also included Scott Morris of the Asian Development Bank (ADB), Nat Keohane from the Center for Climate and Energy Solutions and Demetrios Papathanasiou from the World Bank Group.

Elizabeth Yee and Ambassador Ravi Menon delivered the opening remarks, emphasizing the critical need for a swift transition from coal to clean energy. Elizabeth highlighted the role of transition credits in helping coal plant owners retire their facilities early, replacing them with renewable energy while supporting workers and communities. She discussed partnerships with the Coal to Clean Credits Initiative and the Energy Transition Accelerator to advance pilot projects, as well as The Rockefeller Foundation's commitment to high standards and community engagement. Ambassador Menon built on this by stressing that coal-fired power plants in Asia account for one-seventh of global greenhouse gas emissions and highlighted the challenges of shutting them down. He advocated for investment in the early phase-out of coal, ensuring a just transition that protects communities and maintains energy reliability.

**Overcoming challenges in the energy transition**

During the panel, Francia emphasized the significant role transition credits can play in overcoming the challenges of energy transitions in emerging markets, including resource constraints, land and infrastructure issues and the need for costly renewable energy replacements.

The panelists not only emphasized the need for blended finance and a just transition but also covered the challenges and opportunities in implementing transition credits in Southeast Asia.

“One of the challenges that we need to overcome is the global south mindset that we did not cause this global problem of climate change. It is a challenge to overcome that mindset because that leads to inaction or a passive mindset. But we think different. We rise to the challenge, thanks to transition credits. We believe that this is a huge opportunity to show the world that it can be done. That's why this pilot project is extremely important,” Francia said.

He also underscored the importance of a just transition that protects vulnerable communities during the shift from coal to clean energy.

The panel discussion wrapped up with a strong call for action, urging global stakeholders to work collaboratively in developing and implementing transition credits as a catalyst for a cleaner and more sustainable future.

### **A global call for action**

On the sidelines of Climate Week NYC, ACEN also joined over 100 international organizations in supporting the Global Renewables Alliance’s [open letter](#) to world leaders, urging them to set ambitious, specific and actionable targets to meet the world’s 1.5 °C target. The letter was published at the opening of Climate Week NYC.

“This letter sends a clear message to governments: Nationally Determined Contributions (NDCs) are not just a United Nations requirement but a commitment to our children and grandchildren. They signify the global community’s roadmap to securing a sustainable future and fostering a prosperous economy for future generations,” it said.

ACEN’s participation in Climate Week NYC highlights the company’s leadership in advancing sustainable finance mechanisms and transitioning Southeast Asia towards a low-carbon future.

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**About ACEN**

ACEN is the listed energy platform of the Ayala Group with a fast-growing presence in the Philippines, Australia, Vietnam, India, Indonesia, Lao PDR and the U.S.A. The company currently accounts for 4.8 GW of attributable renewables capacity in operation and under construction.

ACEN aims to provide clean, reliable and affordable energy in the Asia Pacific and grow its renewables capacity to 20 GW by 2030. The company has been pioneering initiatives in early coal retirement and committed to becoming a Net Zero greenhouse gas emissions company by 2050.

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

**For inquiries and more information, please contact:**

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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.