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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):	**11 November 2026**
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: **35th Floor, Ayala Triangle Gardens Tower 2,** **Paseo de Roxas corner Makati Avenue, Makati City**	Postal Code: **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:	
11.	Indicate the item numbers reported herein:	**Item 9: Other Matters** **Please see attachment.**

Title of Each Class	Number of Shares of Common Stock Outstanding
Common Shares	**39,969,736,051**
Series A Preferred Shares	**8,341,500**
Series B Preferred Shares	**16,658,500**

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

DocuSigned by:
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ALAN T. ASCALON
Assistant Corporate Secretary

11 November 2026
Date

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PRESS RELEASE

ACEN posts net income of ₱3.3 billion through 9M 2026

- Financial performance year-on-year driven by stronger generation contributions across ACEN's markets, sustained retail growth and increase in contracted energy volumes
- Attributable RE generation reached 5,950 GWh, up 23 percent year-on-year
- Attributable renewables capacity at 7,484 MW
- Core attributable EBITDA[1] grew 35 percent from 9M 2025 to ₱21.0 billion

11 November 2026 – ACEN posted consolidated net income of ₱3.3 billion for the first nine months of 2026, up 84 percent from the same period last year. The company's attributable generation reached 5,950 GWh, representing a 23 percent increase year-on-year, supported by contributions from new assets across its portfolio.

Financial and Operating Highlights

9M 2026 vs 9M 2025

ACEN's 9M financial performance was anchored by stronger renewables output and a growing contracted portfolio across retail and bilateral channels. Generation and revenues continued to expand with new capacity, but earnings contribution remained tempered by depreciation and interest charges, which are no longer capitalized as plants come into operation.

Consequently, core attributable earnings before interest, taxes, depreciation, and amortization (EBITDA) – which excludes all non-recurring items – was up 35 percent to ₱21.0 billion on stronger contributions from the Philippines and ACEN Investments, partly tempered by a continued weak spot market environment in Australia.

[1] Includes the impact of the Meralco Change in Circumstance (CIC) price adjustment.

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3Q 2026 vs 3Q 2025

Attributable output in the third quarter grew 19 percent year-on-year to 1,926 GWh and core attributable EBITDA rose 23 percent to ₱6.3 billion. After provisions and dismantling costs for one turbine at Pagudpud Wind and additional impairments related to cabling faults at NES 1, ACEN reported a net loss of ₱609 million for the quarter.

ACEN's attributable renewables portfolio now stands at 7,484 MW, with the addition of 775 MW / 1,660 MWh of battery storage projects under construction in the Philippines. This was partly offset by reduced capacity in India, where the company sold down 49% of its equity interests in select projects under construction, reversing a portion of the capacity added in the first quarter when ACEN took full ownership of its India platform. After these movements, 59 percent of the portfolio is now operational, and approximately 81 percent of energy sold in the first nine months was contracted.

Philippines

Renewable energy generation in the Philippines rose 13 percent year-on-year to 1,502 GWh in the first nine months of 2026, on higher availability across the company's Northern Luzon wind portfolio. The Philippine business delivered ₱37.1 billion in attributable revenues and ₱8.8 billion in attributable EBITDA, representing growth of 51 percent and 35 percent, respectively. Earnings drew on larger contracted energy volumes, led by the full realization of the Meralco mid-merit contracts and continued scaling of the retail electricity supply business (ACEN RES), whose portfolio grew 13 percent to 628 MW from the end of the first six months of 2026. Market conditions further supported performance during the period. Wholesale Electricity Spot Market (WESM) prices averaged ₱5.10/kWh, 40 percent above the prior year, on elevated fuel costs, reduced coal and gas plant availability, and stronger demand amid prolonged El Niño conditions. Finally, while most turbines at Pagudpud Wind and Capa Wind have returned to service, assessment and repair of the residual typhoon-related damage remained under way at the end of the quarter.

Australia

Attributable output in Australia climbed 48 percent year-on-year to 1,303 GWh, on reduced grid curtailment and stronger solar irradiance at New England Solar (NES) 1, together with the first full nine-month contribution from Stubbo Solar. Reflecting this operational performance, attributable revenues grew 73 percent to ₱3.1 billion, while attributable EBITDA rose 49 percent to ₱1.7 billion. Earnings, however, were tempered by softer merchant prices, direct current cabling faults at NES 1, and the start of depreciation and interest charges at Stubbo following its commercial operations. Cable rectification works are targeted for completion by December 2026.

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India

Attributable output in India grew 22 percent year-on-year to 672 GWh, enabled by contributions from the newly commissioned 153 MW Maharashtra hybrid project. Attributable revenues rose by the same margin to ₱1.3 billion, and attributable EBITDA advanced 22 percent to ₱1.0 billion. Construction also continues to progress on a further 1,258 MW of attributable capacity, expected to be fully operational by end-2027. Nine-month results for the Indian portfolio also include a ₱1.8 billion remeasurement gain recognized when ACEN took full control of one of its joint ventures in the first quarter.

Other International Markets

In the Mekong, attributable output rose 23 percent year-on-year to 1,599 GWh, lifted by the first full nine months of Monsoon Wind in Lao PDR and stronger solar and wind resource across the portfolio. Attributable revenues increased 35 percent to ₱8.4 billion, with attributable EBITDA up 32 percent to ₱7.1 billion.

ACEN's other international markets delivered 874 GWh of attributable generation, 11 percent more than a year earlier. Output from Salak and Darajat Geothermal grew 3 percent year-on-year, while the 40 MW Salak Unit 7 expansion is 86 percent complete and expected to be operational by 2027.

Balance Sheet Highlights

ACEN ended the period with total assets of ₱407.2 billion, 13 percent higher than at the end of 2025, and a cash position of ₱18.0 billion. As funding continued to flow to projects under construction, together with the consolidation of newly controlled entities in India and Vietnam, statutory net debt rose to ₱180.6 billion, bringing net debt to equity to 1.10 from 0.90 at year-end 2025.

Sustainability and Other Corporate Highlights

Through ACEN's Water, Sanitation, and Hygiene (WaSH) initiative, ACEN employee-volunteers helped bring child-friendly portable handwashing stations to select daycare centers with limited access to hygiene facilities, benefiting 1,363 young learners across 47 communities in the company's operating sites across the Philippines. ACEN also provided learning kits to Early Childhood Care and Development (ECCD) teachers to support better learning outcomes.

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In October 2026, the company's 52 MW NorthWind project earns two distinctions during the Asian Power Awards. ACEN won Wind Power Project of the Year (Philippines) and Power Plant Upgrade of the Year (Philippines) for enhancing the performance, reliability, and long-term value of Southeast Asia's first wind farm.

The same month, ACEN was recognized by the Department of Energy (DOE) for growing its energy capacity from ~150 MW in 2019 to ~4,500 MW in 2023, and for completing the world's first market-based Energy Transition Mechanism. Organized by the DOE, the Philippine Energy Awards recognize outstanding leadership and innovation in advancing a secure, resilient, and sustainable energy future.

ACEN also received four Golden Arrow Awards from the Institute of Corporate Directors (ICD), marking a fourth consecutive year of recognition and underscoring its steadfast commitment to good corporate governance. The annual awards assess publicly listed companies and insurance firms using a regional scorecard that benchmarks local governance practices against international standards. The assessment covers key areas such as shareholder rights, disclosure and transparency, board responsibilities, sustainability, and organizational resilience.

Eric Francia, ACEN President and CEO, said, "ACEN continues to grow as more projects come into operation, expanding our renewable energy portfolio and generation. As we build on this growth, our focus is increasingly on execution, operational excellence, and profitability. Our priority is to realize the full potential of our platform and deliver sustainable long-term value."

Jonathan Back, ACEN CFO and Chief Strategy Officer, said, "Our operations continue to deliver, with higher generation and a 35 percent rise in core attributable EBITDA. The gap to recurring earnings primarily reflects depreciation and financing costs that begin well before our plants reach steady-state cash flows. Narrowing that gap through project completion, asset optimization, cost efficiency, and careful capital allocation is central to our financial priorities."

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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, India, Vietnam, and Lao PDR, along with strategic investments in Indonesia and other markets. The company currently has ~7.5 GW of attributable renewable energy capacity spanning operational and under construction assets.

As a developer, builder, and operator, ACEN leverages its agility and collaborative approach to accelerate the energy transition. The company has 100 percent renewable energy generation and aims to achieve Net Zero greenhouse gas emissions by 2050—turning bold ambitions into real impact for businesses, communities, and indigenous groups.

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.

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