

FINAL  
PRESS RELEASE

**ACEN secures AU\$ 150M green term loan from ANZ and Westpac  
to fund renewables expansion in Australia**

**27 February 2024** – ACEN, through its subsidiary, ACEN Australia, announced today that it has secured a total of AU\$ 150 million green term loan from the Australia and New Zealand Banking Group Limited (ANZ) and Westpac Banking Corporation (Westpac). Each bank is providing a facility limit of AU\$ 75 million with a four-year tenor.

ACEN is committed to supporting Australia's energy transition, which represents its second-largest market after its home country, the Philippines. The green term loan will bolster the company's efforts to expand its renewable energy project pipeline in Australia.

ACEN grew its Australia portfolio to more than 1 GW capacity of large-scale renewable energy generation under construction and in operation, with an additional development pipeline of more than 8 GW of solar, wind, battery, and pumped hydro projects across the country.

In March 2023, ACEN Australia inaugurated its first operational project, the Stage 1 of New England Solar. The 936 MWdc (720 MWac) New England Solar is one of the largest solar and battery energy storage projects in Australia. Meanwhile, the platform's second development, the 520 MWdc (400 MWac) Stubbo Solar located in the NSW Central West Orana Renewable Energy Zone, is in construction.

In May of the same year, ACEN Australia secured 20-year Long Term Energy Service Agreements (LTESAs) for two of its solar projects as part of the NSW Government's first renewable energy and storage auction. The LTESAs will help encourage investment in the renewables and storage capacity necessary to accelerate the transition to clean, reliable and, more importantly, affordable power for Australians.

David Simmons, ANZ executive director for sustainable finance, said: "ANZ is pleased to support ACEN with funding for its growing portfolio of Australian renewable energy projects. This transaction is an encouraging step for ACEN and Australia's energy sector more broadly and aligns with ANZ's commitment to finance A\$100 billion in social and environmental outcomes by 2030."

David Scrivener, Westpac Institutional Bank managing director for energy, infrastructure and resources, said: "ACEN Australia is supporting Australia's net zero transition with a growing pipeline of new renewable energy infrastructure under construction across the nation. We were proud to partner with ACEN Australia in developing the New England Solar Farm Stage 1 in 2023, and we're excited to continue this partnership as the portfolio grows to provide more renewable energy for Australian households and businesses."

Cecile Cruzabra, ACEN treasurer, said: “Our partnership with Australian financial institutions like ANZ and Westpac is a clear indication of the growing appetite for sustainable investment opportunities in Australia. It underscores the essential role that the financial sector plays in propelling the global shift towards a Net Zero future. The support we have garnered is not only a testament to our solid business relationships but also to the trust placed in ACEN to drive impactful change. This green term loan goes beyond funding—it’s an investment in our shared vision for a renewable-powered Australia and a cleaner planet.”

David Pollington, ACEN Australia managing director, said: “Securing this green term loan from ANZ and Westpac is an important step for ACEN Australia. It’s a vote of confidence in our strategic direction and capacity to deliver on the promise of renewable energy. Our focus remains on the responsible deployment of capital to ensure the timely delivery of our projects whilst striving for operational excellence. We are building on our track record as we significantly contribute to Australia’s renewable energy transition.”

Herbert Smith Freehills was legal counsel for ACEN Australia, while King & Wood Mallesons was the counsel for the lenders.

ACEN’s Green Finance Framework:

<https://www.acenrenewables.com/investors/green-finance-leadership/frameworks/>

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## **About ACEN**

ACEN (PSE:ACEN) is the listed energy platform of the Ayala Group. The company has ~4,800 MW of attributable capacity from owned facilities in the Philippines, Australia, Vietnam, Indonesia and India, with a renewable share of 99%, which is among the highest in the region.

ACEN’s aspiration is to be the largest listed renewables platform in Southeast Asia, with a goal of reaching 20 GW of renewables capacity by 2030. ACEN is committed to transition the company’s generation portfolio to 100% renewable energy by 2025 and to become a Net Zero greenhouse gas emissions company by 2050.

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

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