



August 4, 2023

via electronic mail

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex,
Roxas Boulevard, Pasay City, 1307

ATTENTION : **DIR. VICENTE GRACIANO P. FELIZMENIO JR.**
Markets and Securities Regulation Department

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue
Bonifacio Global City, Taguig City

ATTENTION : **MS. ALEXANDRA D. TOM WONG**
Officer-in-Charge, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head – Issuer Compliance and Disclosures Department

Gentlemen:

Attached is Aboitiz Power Corporation's SEC Form 17-C (Current Report) filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By:

A handwritten signature in blue ink, appearing to read "MA. CLARISSE S. OSTERIA".

MA. CLARISSE S. OSTERIA

Assistant Corporate Secretary

COVER SHEET

C 1 9 9 8 0 0 1 3 4

S.E.C. Registration Number

A B O I T I Z P O W E R C O R P O R A T I O N

(Company's Full Name)

3 2 N D S T R E E T , B O N I F A C I O G L O B A L

C I T Y , T A G U I G C I T Y , M E T R O M A N I L A

P H I L I P P I N E S

(Business Address: No. Street City / Town / Province)

MANUEL ALBERTO R. COLAYCO

Contact Person

(02) 8 886-2848

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

4th Monday of April

0 4 2 4

Month Day

Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier


STAMPS

Remarks = Pls. use black ink for scanning purposes

SECURITIES & EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. August 4, 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number C199800134 3. BIR TIN 200-652-460-000
4. ABOITIZ POWER CORPORATION
Exact name of registrant as specified in its charter
5. Philippines
Province, country or other jurisdiction
of incorporation
6. 
Industry Classification Code
7. 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines 1634
Address of principal office Postal Code
8. (02) 8 886-2800
Registrant's telephone number, including area code
9. N.A.
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|--|--|
| <u>Common Stock ₱1 Par Value</u> | <u>7,358,604,307</u> |
| <u>Amount of Debt Outstanding (As of March 31, 2023)</u> | <u>₱247,328,949,000.00</u> |
11. Indicate the item numbers reported herein: 9
- Item No. 9: Other Matters**
- Please see attached.

SIGNATURE (S)

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ABOITIZ POWER CORPORATION

By:



MA. CLARISSÉ S. OSTERIA

Assistant Corporate Secretary

Dated: August 4, 2023

PSE Disclosure Form 4-22 Joint Ventures

References: SRC Rule 17 (SEC Form 17-C) and Sections 6 and 4.4 of the Revised Disclosure Rules

ABOITIZ POWER CORPORATION'S DISCLOSURE

<i>Subject of the Disclosure</i>	:	Joint Venture Agreement between Aboitiz Renewables, Inc. (ARI), Aboitiz Power Corporation's (AboitizPower or the "Company") wholly-owned subsidiary, and 7 Balboa Energy Holdings, Inc. ("7Balboa")
<i>Background/Description of the Disclosure</i>	:	ARI, the renewable energy subsidiary of AboitizPower, signed a joint venture agreement with 7Balboa, to invest in 4 Barracuda Energy Corp.'s ("4BEC") greenfield 102-Megawatt (MW) Wind Power Project in Rizal and Laguna (the "Wind Power Project"). 7Balboa is an investee company of Vena Energy, a leading renewable energy company in the Asia-Pacific region headquartered in Singapore. The Board of Directors of ARI approved the transaction on May 18, 2023.
<i>Date of Approval by Board of Directors</i>	:	May 18, 2023
<i>Date of Approval by Stockholders, if applicable</i>	:	N/A
<i>Description and nature of the transaction including the timetable for implementation, and related regulatory requirements</i>	:	Investment into a 102 MW greenfield project, which is expected to reach financial close in 2024 and commercial operations in 2025.
<i>Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction</i>	:	This collaboration combines the experience, vision and financial capability of AboitizPower, through ARI, and Vena Energy's established track record in development, construction, and operation of renewable energy assets across APAC, and their shared ambition of growing the Philippine renewable energy generation portfolio in the coming years. Through ARI, AboitizPower is taking decisive steps towards the Company's long-term objective of growing its renewable energy capacity and striking a 50:50 balance between its renewable and thermal portfolios by 2030.
Terms and conditions of the joint venture		
<i>Amount of investment and/or interest by the parties involved</i>	:	Total project cost is to be determined by the parties.
<i>Provisions on profit-sharing, arrangements on management and operations</i>	:	Provisions on profit-sharing, and arrangements on management and operations are to be determined by the parties.
<i>Conditions precedent to closing of transaction, if any</i>	:	The closing of the transaction was subject to conditions precedent, including board approvals.
<i>Other salient features of the joint venture agreement</i>	:	N/A

Identity and/or corporate background of the parties to the transaction, including the following		
<i>Name</i>	<i>Nature of Business</i>	<i>Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates</i>
7Balboa	Holding company	None
4BEC	Renewable energy developer	None
<i>Effect(s) on the business, financial condition and operations of the Issuer, if any</i>	:	The joint venture is expected to grow AboitizPower's renewable generation portfolio in the coming years.
<i>Other Relevant Information</i>	:	Please refer to attached Press Release entitled "Aboitiz Renewables, Vena Energy enter into JV for 102 MW Rizal-Laguna Wind Power Project".

PRESS RELEASE
2 August 2023

Aboitiz Renewables, Vena Energy enter into JV for 102 MW Rizal-Laguna Wind Power Project

Aboitiz Renewables, Inc. (ARI), the renewable energy subsidiary of Aboitiz Power Corporation (AboitizPower), signed a joint venture agreement with Singapore-based company, Vena Energy (Vena Energy), to invest in Vena Energy's greenfield 102- Megawatt (MW) Wind Power Project in Rizal and Laguna.

The Wind Power Project is expected to reach financial close and commercial operations in 2024 and 2025, respectively.

"We are thrilled to partner with Vena Energy, given our shared ambition of growing the Philippine renewable energy generation portfolio in the coming years. Through ARI, AboitizPower is taking decisive steps towards our long-term objective of growing our renewable energy capacity and striking a 50:50 balance between our renewable and thermal portfolios by 2030," said ARI President and Chief Operating Officer James Arnold Villaroman.

AboitizPower President and Chief Executive Officer Emmanuel Rubio added that this joint venture builds on the company's foothold in wind energy.

"This underscores our aspiration to be a significant contributor to a well-managed and just energy transition that will fuel the economic progress of the country. We continue to serve the critical needs of the Philippine energy system. We are confident we are able to deliver this project for our country's renewable energy requirements," he shared.

"We are excited to have AboitizPower as a strategic partner as Vena Energy continues to develop, construct, operate, and grow its renewable energy portfolio in the country. We are confident that by combining our experience and on-the-ground capabilities, this project will make a significant impact in accelerating the energy transition in the Philippines." said Samrinder Nehria, Head of Business, Philippines (Vena Energy).

DISCLAIMER: This disclosure may contain forward-looking statements that are subject to risk factors and opportunities that may affect the implementation of the project subject of this disclosure. The forward-looking statements contained in this disclosure are based upon what management of the Company believes are reasonable assumptions at the date of this disclosure. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

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About AboitizPower

AboitizPower is the holding company for the Aboitiz Group's investments in power generation, distribution, and retail electricity services. It advances business and communities by providing reliable and ample power supply at a reasonable and competitive price, and with the least adverse effects on the environment and host communities.

The company is one of the largest power producers in the Philippines with a balanced portfolio of assets located across the country. It is a major producer of Cleanergy, the company's brand for clean and renewable energy with several hydroelectric, geothermal, and solar power generation facilities. It also has thermal power plants in its generation portfolio to support the country's baseload and peak energy demands.

The company also owns distribution utilities that operate in high-growth areas in Luzon, Visayas, and Mindanao, including the country's second and third largest private utilities.

AboitizPower, together with its partners, is the Philippines' largest owner and operator of renewable energy based on installed capacity. In the next 10 years, the company will significantly expand its Cleanergy portfolio, in support of the government's efforts to promote renewable energy in the country. AboitizPower will build an additional 3,700 MW of renewable energy, growing its existing Cleanergy capacity threefold by 2030.

For further queries on this Press Release, please contact:

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