

 Early Warning System

ADB-56241-001

Philippines : ACEN Sustainability-Linked Facility



## Quick Facts

<b>Countries</b>	Philippines
<b>Financial Institutions</b>	Asian Development Bank (ADB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2023-10-31
<b>Borrower</b>	ACEN Corporation
<b>Sectors</b>	Energy, Finance
<b>Investment Type(s)</b>	Guarantee, Loan
<b>Investment Amount (USD)</b>	\$ 116.18 million
<b>Loan Amount (USD)</b>	\$ 96.81 million



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## **Project Description**

As stated by the ADB, the proposed loan of PHP5,500,000,000 and partial credit guarantee of PHP1,100,000,000 will be a sustainability-linked facility with performance indicators on environmental and social matters. The loan proceeds will be used to finance solar photovoltaic projects in the Philippines.

The sustainability-linked facility aims to boost the renewable energy capacity of the Philippines, which has traditionally relied on coal to meet to its growing electricity needs.



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## **Early Warning System Project Analysis**

The ADB categorized the project risk as follows:

Environment	B
Involuntary Resettlement	B
Indigenous Peoples	B



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## Investment Description

- Asian Development Bank (ADB)



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### Private Actors Description

As stated by Bloomberg, ACEN Corp operates as a renewable power generation company. The Company designs, develops, and manages wind and solar energy generation plants. ACEN serves customers in the Philippines, Australia, Indonesia, and India.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ACEN Corporation	Client	Energy

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## Contact Information

### ADB Team Leader:

Michael Gabisch - Senior Investment Specialist

*No contacts provided at the time of disclosure.*

### Client - ACEN Corporation:

Address: 35F Ayala Triangle Gardens Tower 2, Paseo de Roxas cor. Makati Avenue, Makati 1226 Philippines

Phone: +(632) 7-730-6300

Website: <https://www.acenrenewables.com/>

## ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

## ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.





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## Bank Documents

- [Preliminary Poverty and Social Analysis](#)

## Media

- [ADB, ACEN Sign Php5.5 Billion Sustainability-Linked Loan to Support Solar Energy Generation in the P](#)