



Alsons Consolidated Resources, Inc.

Alsons Building, 2286 Chino Roces Avenue
1231 Makati City, Philippines
Tel. Nos. (632) 8982-3000
Website: www.acr.com.ph

January 25, 2021

Philippine Stock Exchange, Inc.
Listing and Disclosure Department
9th Floor, Tower, BGC
Taguig City, Philippines

Attention : **MS. JANET A. ENCARNACION**
Head Disclosure Department

Subject : Alsons Consolidated Resources, Inc.
News article in the Business World Online

Dear Madam:

We reply to your email dated January 25, 2021 with regard to the attached news article entitled "Alsons allots P6.54 billion for four projects" posted in BusinessWorld (Online Edition) on January 25, 2021, which reported, among others, the following:

"ALCANTARA-LED Alsons Consolidated Resources, Inc. (ACR) has earmarked around P6.54 billion as capital expenditures (capex) for four projects under development, including three hydro plants, the listed firm said over the weekend.

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'Capex in 2021 specifically allotted to projects under development is around P6.54 billion. This would cover the prospective (105-MW) San Ramon Power, Inc. (SRPI) baseload thermal plant in Zamboanga City and three of our prospective hydroelectric power plants,' ACR Executive Vice President and Chief Operating Officer Tirso G. Santillan, Jr. was quoted as saying via e-mail.

These planned hydro plants, he said, include the 14.6-MW run-of-river Siguil hydro plant, which is under construction in the Sarangani province; the 22-MW Siayan (Sindangan) hydro plant in Zamboanga del Norte; and the 42-MW Bago Hydro plant in Negros Occidental.]

Mr. Santillan said that the Siguil hydro plant is targeted to begin commercial operations next year, while the SRPI thermal plant is targeted to go online by 2024.

The listed firm said that it planned to focus on ramping up its hydro facilities in the coming years. 'For the long term, we are slated to focus on renewables with seven more run-of-river hydroelectric plants in our pipeline. Once completed and operational, these hydro power plants will comprise the bulk of the company's power facilities,' Mr. Santillan said.



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Once ACR's first three hydro plants are operating, earnings from the listed firm's RE facilities are expected to take up 35% of ACR's profits, he said.

'In the long term, when all eight hydro plants are operating, we project that renewable energy (RE) contribution to ACR earnings will be around 45%,' Mr. Santillan said.

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We can confirm that the information contained in the article did indeed come from ACR thru Mr. Tirso G. Santillan, Jr. in answer to queries from the publication as part of an email interview.

Very truly yours,

ANGEL M. ESGUERRA
Compliance Officer and
Assistant Corporate Secretary