



**Alsons Consolidated Resources, Inc.**

(Listed in the Philippine Stock Exchange Trading Symbol "ACR")

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29 October 2019

**Securities & Exchange Commission**

Attn.: Director Rachel Esther J. Gumtang-Remalante  
Officer-In-Charge  
Corporate Governance and Finance Department  
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via PSE EDGE*

**Philippine Stock Exchange, Inc.**

Attn.: Ms. Janet A. Encarnacion  
Head – Disclosure Department  
Listings and Disclosure Group  
9<sup>th</sup> Floor, PSE Tower, BGC, Taguig City

*via electronic mail*

**Philippine Dealing & Exchange Corp.**

Attn.: Atty. Marie Rose M. Magallen-Lirio  
Head-Issuer Compliance and Disclosures Dept.  
Market Regulatory Services Group  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Avenue cor Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled:  
"Alsons Maintains A plus (corp.) Issuer Credit Rating."

We trust that you will find the foregoing in order.

Very truly yours,

  
**ANGEL M. ESGUERRA, III**  
Corporate Information Officer &  
Assistant Corporate Secretary

Encl/

*legal PSE-SEC17-C2019*



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### **Alsons Maintains A plus (corp.) Issuer Credit Rating**

Alsons Consolidated Resources, Inc. (ACR), the publicly-listed company of the Alcantara Group, was once again assigned a “PRS A plus (corp.) with a Stable Outlook” issuer credit rating by Philippine Rating Services Corporation (PhilRatings). This is in relation to the first tranche (₱1.5 billion) of the Company’s Commercial Papers (CPs) Program of up to ₱2.5 billion that it registered with the Securities and Exchange Commission (SEC) in 2018.

According to PhilRatings, a PRS A plus (corp.) rating means that the Company has an above-average capacity to meet its financial commitments relative to other Philippine corporates. Among the factors cited by PhilRatings as basis for the rating were “the positive growth prospects for Mindanao which will bring about an increasing demand for power,” and ACR’s “ability to establish joint ventures with strong partners for particular projects.” The “Stable Outlook” given to ACR is assigned when a rating is likely to be maintained or to remain unchanged in the next twelve months.

ACR recently began commercial operations of the second 105-megawatt (MW) section of the Company’s 210-MW Sarangani Energy Corporation (SEC) baseload coal-fired power plant in Maasim Sarangani. The US\$570 million SEC power plant is the single largest power investment in Sarangani Province and the entire Region 12.

ACR has also begun preliminary work on a ₱4.5 billion 14.5 megawatt (MW) run-of -river hydroelectric power plant at the Siguil River basin in Maasim, Sarangani Province. The Siguil Hydro power plant is expected to begin commercial operations in 2022 and will provide power to Sarangani Province, General Santos City and key municipalities of South Cotabato.

The Siguil Hydro power plant, ACR’s initial foray in the renewable energy sphere will be the first of eight run-of-river hydro power facilities that the Company plans to develop in Zamboanga del Norte, other areas in Mindanao, and Negros Occidental in Western Visayas.

ACR currently operates four power facilities in Mindanao generating a combined capacity of 468 MW serving over eight million people in 13 cities and eight provinces including key urban centers such as Davao City, Cagayan de Oro, General Santos, Iligan, and Zamboanga City.

The Alcantara Group, through its other subsidiaries aside from ACR, is also engaged in aquaculture and agribusiness, property development and services. It has been an active player in the economic development of Mindanao and the rest of the Philippines for over 60 years.

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