



**Alsons Consolidated Resources, Inc.**

(Listed in the Philippine Stock Exchange Trading "ACR")  
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January 15, 2021

Securities & Exchange Commission

Attn.: Atty. Vicente Graciano P. Felizmenio, Director  
Markets and Securities Regulations 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  
29/F, BDO Equitable Tower,  
8751 Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled:  
**“Alsons Prospective 2021 Commercial Paper Issuance Obtains A+ 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-C2021



Refer to: Philip E.B. Sagun, Deputy Chief Financial Officer, Alsons Consolidated Resources, Inc.  
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## **Alsons Prospective 2021 Commercial Paper Issuance Obtains A+ 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 from the Philippine Rating Services Corporation (PhilRatings) for the proposed first tranche (₱2.0 billion) of the Company’s new Commercial Papers (CP) Program of up to ₱3.0 billion that ACR is targeting for listing and issuance within the year, pending approval by the Securities and Exchange Commission (SEC). ACR’s previous CP issuance of up to ₱2.5 billion- registered with the SEC in 2018, was also assessed by PhilRatings with a similar rating grade.

According to PhilRatings, a PRS A plus (corp.) rating means the Company has an above average capacity to meet its financial commitments relative to other Philippine corporates. Among the factors cited by the credit rating agency 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 the ACR CP issuance is assigned when a rating is likely to be maintained or to remain unchanged in the next twelve months.

ACR Deputy Chief Financial Officer Philip E.B. Sagun said, “We are glad that PhilRatings has demonstrated anew its confidence in ACR with a PRS A plus rating for our new CP Program. We have once more deemed it favorable to tap the short-term capital markets for our working capital needs as we continue to pursue power projects that we hope will contribute to the economic recovery of our country, by helping create new jobs and stimulate the local economies in our project locations and in the areas where we operate.”

The group is currently building a ₱4.5 billion 14.5 – mega-watt (MW) run-of -river hydroelectric power plant at the Siguil River basin in Maasim, Sarangani Province – the company’s first foray into renewable energy. The Siguil Hydro power plant is expected to begin commercial operations in 2022. Another project in the company’s pipeline is the ₱16 billion 105-MW San Ramon Power, Inc. baseload coal-fired power plant in Zamboanga City, which is slated to begin operations in 2024.

For the long-term the company is slated to focus on renewables with at least seven more run- of -river hydroelectric plants in various stages of development. The next two hydro facilities in the pipeline are the 22 MW Siayan (Sindangan) Hydro plant in Zamboanga del Norte and the 42 MW Bago Hydro plant in Negros Occidental- the company’s first power venture outside of Mindanao.

ACR—the first private sector power generator in Mindanao –currently has a portfolio of four power facilities with an aggregate capacity of 468 MW serving over eight million people in 14 cities and 11 provinces including key urban centers such as Cagayan de Oro, General Santos, Iligan, and Zamboanga City.

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