



Alsons Consolidated Resources, Inc

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

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via PSE EDGE

Philippine Stock Exchange, Inc.

Attn.: Ms. Janet A. Encarnacion, Head

Disclosure Department Listings and Disclosure Group

9th Floor, PSE Tower, BGC, Taguig City

via electronic mail

Securities & Exchange Commission

Attn.: Atty. Vicente Graciano P. Felizmenio, Director

Markets and Securities Regulations Department

Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay 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 gets Credit Rating Upgrade from PhilRatings".

We trust that you will find the foregoing in order.

Very truly yours,

A blue ink signature of Angel M. Esguerra, III.

Angel M. Esguerra, III

Assistant Corporate Secretary &
Compliance Officer



PRESS RELEASE

Please Refer to: Philip E.B. Sagun, Deputy Chief Financial Officer and Head of Investor Relations,
Alsons Consolidated Resources, Inc. psagun@alcantaragroup.com

Alsons gets Credit Rating Upgrade from PhilRatings

Alsons Consolidated Resources Inc., (ACR) recently received an issuer credit rating upgrade from the Philippine Rating Services Corporation (PhilRatings). ACR's credit rating advanced to PRS Aa minus (corp.) from PRS A plus (corp). The rating upgrade was made in relation to ACR's issuance of up to ₱3.0 billion in Commercial Papers (CP).

According to PhilRatings, a company with a PRS Aa rating "has a strong capacity to meet its financial commitments relative to other Philippine corporates." Among the factors cited by PhilRatings for the upgrade of ACR's credit rating were: ACR's "planned expansion projects which will further diversify its generation mix"; "the Company's ability to establish joint ventures with strong partners for particular projects"; and ACR's "strong profitability despite the ongoing COVID-19 pandemic."

ACR- the publicly-listed company of the Alcantara Group listed its first tranche of CPs worth ₱1.4 billion with the Philippine Dealing and Exchange Corporation in July 2021. The second tranche of CPs worth ₱600 million was listed in November 2021. Proceeds from the issuance are being used primarily for general working capital purposes.

ACR, which is Mindanao's first private-sector power generator, has a portfolio of four power facilities with an aggregate capacity of 468 mega-watts (MW) serving over eight million people in 14 cities and 11 provinces in the country's second largest island.

For the long-term, ACR is slated to focus on renewables with the company's first renewable energy facility- a ₱4.5 billion 14.5 MW hydroelectric power plant currently under construction at the Siguil River basin in Sarangani Province. The Siguil Hydro Power plant will be the first of eight hydropower facilities that ACR plans to develop.

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