Philippine Stock Exchange index (PSEi) 6,412.81 ▼12.99 PTS. ▼0.20%

THURSDAY, MAY 29, 2025 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P567.50	-P8.00	-1.39%
ACEN	ACEN Corp.	P2.50	——	
AEV	Aboitiz Equity Ventures, Inc.	P36.50	+P0.30	+0.83%
AGI	Alliance Global Group, Inc.	P8.46	+P0.41	+5.09%
ALI	Ayala Land, Inc.	P23.65	-P0.35	-1.46%
AREIT	AREIT, Inc.	P39.75	-P0.05	-0.13%
BDO	BDO Unibank, Inc.	P162.80	-P1.30	-0.79%
BLOOM	Bloomberry Resorts Corp.	P4.51	-P0.14	-3.01%
BPI	Bank of the Philippine Islands	P138.00	-P1.00	-0.72%
CBC	China Banking Corp.	P75.30	-P2.70	-3.46%
CNPF	Century Pacific Food, Inc.	P40.00	+P0.55	+1.39%
CNVRG	Converge ICT Solutions, Inc.	P20.00	-P0.15	-0.74%
DMC	DMCI Holdings, Inc.	P10.64	-P0.02	-0.19%
EMI	Emperador, Inc.	P13.76	-P0.06	-0.43%
GLO	Globe Telecom, Inc.	P1,815.00	+P30.00	+1.68%
GTCAP	GT Capital Holdings, Inc.	P587.00	+P12.00	+2.09%
ICT	International Container Terminal Services, Inc.	P412.20	+P2.00	+0.49%
JFC	Jollibee Foods Corp.	P238.40	-P0.20	-0.08%
JGS	JG Summit Holdings, Inc.	P21.10	-P0.70	-3.21%
LTG	LT Group, Inc.	P12.50	+P0.08	+0.64%
MBT	Metropolitan Bank & Trust Co.	P76.80	+P1.60	+2.13%
MER	Manila Electric Co.	P535.00	+P1.00	+0.19%
MONDE	Monde Nissin Corp.	P7.00	+P0.27	4.01%
PGOLD	Puregold Price Club, Inc.	P31.00	+P0.75	+2.48%
SCC	Semirara Mining and Power Corp.	P33.00	——	
SM	SM Investments Corp.	P846.00	-P5.00	-0.59%
SMC	San Miguel Corp.	P80.00	——	
SMPH	SM Prime Holdings, Inc.	P22.90	-P0.05	-0.22%
TEL	PLDT Inc.	P1,261.00	——	
URC	Universal Robina Corp.	P86.75	+P0.75	+0.87%

ACEN bets on 1,000-MW offshore wind in CamSur

By Sheldeen Joy Talavera
Reporter

AYALA-LED ACEN Corp. is set to enter the offshore wind sector through the acquisition of a 25% minority stake in a 1,000-megawatt (MW) offshore wind power project in Camarines Sur being developed by Danish firm Copenhagen Infrastructure Partners (CIP).

ACEN signed definitive agreements with CIP's Growth Markets Fund II for the planned investment, subject to regulatory approvals, the listed company said in a disclosure on Thursday.

CIP, through its local affiliate Copenhagen Infrastructure New Markets Fund Philippines Corp., was the first 100%-foreign-owned entity awarded wind energy service contracts by the Department of Energy (DoE) in 2023.

The $3-billion San Miguel Bay Offshore Wind Power Project is part of CIP's Philippine portfolio, which also includes a 650-MW project in Northern Samar and a 350-MW project in Dagupan, Pangasinan.

The company expects to invest $5 billion in its wind power projects in the Philippines.

In 2023, the San Miguel Bay project was certified as an energy project of national significance and was granted Green Lane status by the Board of Investments, qualifying it for expedited permitting.

"Offshore wind is poised to play a vital role in diversifying the country's energy mix. ACEN is pleased to partner with CIP, a global leader in the offshore wind sector. We look forward to collaborate on this trailblazing initiative," ACEN President and Chief Executive Officer Eric T. Francia said.

Robert Helms, partner at CIP's Growth Markets Fund II, said that it entered into a partnership with ACEN as "one of the most experienced renewable energy developers in the Philippines."

"Together with CIP's offshore wind expertise, we believe that ACEN's experience and domestic and international track record in project execution and stakeholder management will set a strong foundation for successful development of the Camarines Sur offshore wind project, including anticipated participation in the upcoming first offshore wind auction," Mr. Helms said.

CIP is aiming to make the Camarines Sur project among the first operational offshore wind farms in the Philippines, in support of the government's goal of generating the country's first offshore wind output by 2028.

CIP.COM

COPENHAGEN INFRASTRUCTURE PARTNERS, founded in 2012, manages funds invested in offshore and onshore wind, solar PV, biomass, energy-from-waste, transmission, distribution, reserve capacity, storage, advanced bioenergy, and Power-to-X.

The World Bank's 2022 Offshore Wind Roadmap for the Philippines estimates the country's offshore wind potential at more than 178 gigawatts (GW). The DoE is currently supporting various offshore wind developers, including CIP, whose total proposed capacity exceeds 16 GW.

"The collaboration between the two companies is poised to establish a benchmark for offshore wind in the region and unlock further potential for large-scale clean energy projects," ACEN said.

Juan Paolo E. Colet, managing director of China Bank Capital Corp., described the acquisition as a "powerhouse partnership" for offshore wind development in the Philippines.

"CIP is a global leader in the field while ACEN is a homegrown renewable energy champion. Their combined global and local expertise and resources will be very important in executing one of the most complex renewable energy projects in the country," he said in a Viber message.

Having CIP and ACEN as project sponsors "will certainly help attract a strong syndicate of banks to finance such a landmark undertaking," Mr. Colet said.

ACEN said the investment will contribute to its 7-GW attributable renewables portfolio composed of operational, under-construction, and committed projects. The company aims to increase this to 20 GW by 2030.

DoubleDragon's Hotel101 targets P137.5-billion Saudi expansion

LISTED DoubleDragon Corp. (DD) said its hotel arm, Hotel101 Global Pte. Ltd., is expanding into Saudi Arabia with plans to develop up to 10,000 rooms valued at P137.5 billion ($2.5 billion).

Hotel101 signed a joint venture partnership with Saudi-based investment company Horizon Group as the main partner for the expansion, DD said in a statement on Thursday.

The hotel company said it is committed to rolling out a standardized hotel offering averaging 500 rooms per site to meet the growing demand in the Saudi market.

Hotel101 identified an initial five locations for the projects: Medina, Riyadh, Jeddah, Abha, and Alula.

"We see tremendous opportunities in the Kingdom of Saudi Arabia given the high growth in tourism both domestic and international. We believe Saudi Arabia will be one of the most exciting markets for Hotel101 globally," Hotel101 Chief Executive Officer Hannah Yulo-Luccini said.

"We feel very fortunate to have found the right local partners to rapidly expand the Hotel101 brand in the Kingdom of Saudi Arabia, which is one of the 25 countries we have identified for the initial expansion of Hotel101," she added.

Hotel101 offers an asset-light condotel business model designed to scale efficiently while maximizing value for both unit owners and guests. The company promotes a global one-room hotel chain that offers identical and standardized hotel rooms.

The partnership combines Hotel101's HappyRoom concept and condo-hotel funding model with Horizon Group's market expertise and regional connections. The expansion aligns with Saudi Arabia's Vision 2030 plan.

"With Hotel101's rapid-build model and Horizon's local know-how, we will add 10,000 safe, affordable rooms across the Kingdom — supporting Vision 2030, creating Saudi jobs, and expanding options for pilgrims, tourists, and business travelers alike," Horizon Group Chief Executive Officer Abdulrahman Sharbatly said.

In 2023, Saudi Arabia surpassed 100 million visitors, recording 27 million international tourists and 79 million domestic tourists. — **Revin Mikhael D. Ochave**

FULL STORY
Read the full story by scanning the QR code or by typing the link
<tinyurl.com/2p9kh342>

Megaworld goes fully renewable across key assets

LISTED real estate developer Megaworld Corp. has fully transitioned its offices, hotels, lifestyle malls, and residential properties to 100% renewable energy (RE) as part of its sustainability initiatives.

The shift covers 54 commercial properties owned by Megaworld and listed under its real estate investment trust, MREIT, Inc., the company said in a stock exchange disclosure on Thursday.

These include 26 office towers, 15 lifestyle malls and retail establishments, and eight hotels located in Uptown Bonifacio, Eastwood City, McKinley Hill, McKinley West, Newport City, Southwoods City, Twin Lakes, Boracay Newcoast, and Iloilo Business Park.

Several residential properties in Uptown Bonifacio, Forbes Town in Taguig, Westside City in Parañaque, and Makati City have also fully transitioned to renewable energy.

These properties are classified as "contestable customers," defined as establishments consuming 500 kilowatt-hours or more of electricity.

Contestable customers may source their electricity from licensed retail energy suppliers offering renewable energy solutions under the Retail Competition and Open Access framework.

"Reaching 100% renewable energy for all our properties is a significant leap forward in our sustainability journey. This milestone underscores Megaworld's long-term commitment to environmental stewardship, and we are fully committed to extending these efforts to all our developments as we work towards building townships of the future powered by fully sustainable energy sources," Megaworld Sustainability Head Jose Arnulfo C. Batac said.

Non-contestable properties, including those under Megaworld subsidiaries and joint ventures, are targeted to transition to renewable energy by 2030 under the company's MEGreen sustainability program.

Launched in 2023, MEGreen consolidates all the company's environmental initiatives under a unified platform aligned with the United Nations Sustainable Development Goals.

Megaworld shares were unchanged at P1.75 per share on Thursday. — **Revin Mikhael D. Ochave**