

Manila Water expects to complete Wawa takeover by Sept.

EAST ZONE concessionaire Manila Water Co., Inc. expects to complete the takeover of the Wawa Bulk Water Supply from its parent company, Prime Infrastructure Capital, Inc. (Prime Infra), by September.

In a disclosure on Monday, Manila Water said it has signed a share purchase agreement with Prime Infra to buy Prime Infra's stake in WawaJVCo, Inc.

This agreement follows a previously signed term sheet between the two companies for full ownership of WawaJVCo, involving the acquisition of common and non-voting preferred shares valued at P37.8 billion.

Manila Water said it will make an initial payment of P6.11 billion on Dec. 15.

Trident Water Company Holdings, Inc., a subsidiary of Prime Infra, controls Manila Water.

WawaJVCo, a joint venture between Prime Infra and San Lorenzo Ruiz Builders & Developers Group, was established to develop, operate, and maintain the Wawa Bulk Water Supply Project in Rizal, which is intended to augment Metro Manila's raw water supply.

The company's portfolio includes the Tayabasan Weir in Antipolo, which has been operational since October 2022 with a capacity of 80 million liters per day (MLD), and the Upper Wawa Dam in Rodriguez, Rizal, with a capacity of up to 710 MLD.

In 2019, WawaJVCo signed a 30-year bulk water supply agreement with the Metropolitan Waterworks and Sewerage System and Manila Water for the supply of 518 MLD of water until 2050.

WawaJVCo earlier said the Upper Wawa Dam is slated to commence commercial operations in December and is expected to benefit over 700,000 households.

Meanwhile, Manila Water is on track to complete its P932-million San Juan Reservoir

project in Quezon City by the third quarter of 2026 to bolster water supply reliability.

As of July, the project has reached 26.9% completion.

Situated along N. Domingo Street in Quezon City, the facility is designed to store up to 56 million liters (ML) of water and withstand earthquakes measuring up to magnitude 7.2.

To stay on schedule, the company is conducting excavation and lean concreting, rebar fabrication for Phase 1 Mat Foundation, and installation of Mat Foundation rebar.

It has also installed acoustic barriers to reduce noise and other construction-related disturbances.

The new facility replaces the original reservoir built in 1968 and incorporates modern engineering standards, including upgraded electrical, instrumentation, mechanical, and site development systems.

"The San Juan Reservoir is more than just a new facility. It's a forward-looking investment in resilience and reliability. As our cities continue to grow, we must ensure that our infrastructure keeps pace," said Manila Water Communication Affairs Group Director Jeric T. Sevilla.

"This project reflects Manila Water's commitment to safeguarding water supply for our communities, even in the face of natural disasters like major earthquakes," he added.

Manila Water serves the east zone of Metro Manila, covering parts of Marikina, Pasig, Makati, Taguig, Pateros, Mandaluyong, San Juan, portions of Quezon City and Manila, and several towns in Rizal province.

The company recently said it had surpassed 7.8 million customers, driven by expansion projects implemented during the first four months of the year. — **Sheldeen Joy Talavera**



AN AERIAL VIEW of the ongoing demolition of the old San Juan Reservoir and the construction of the new 56-ML earthquake-resilient facility along N. Domingo Street in Quezon City.

ACEN International secures \$100-million loan for projects

ACEN INTERNATIONAL, Inc., the global arm of ACEN Corp., secured a \$100-million loan from MUFG Bank's Singapore branch, a major Japanese financial institution, to fund its renewable energy projects.

The amount will be used to support existing and future renewable energy projects overseas, ACEN said in a regulatory filing on Monday.

Currently, the company has a total of 7 gigawatts (GW) of attributable renewable energy capacity across operational, under-construction, and committed projects.

Its portfolio covers the Philippines, Australia, Vietnam, India, Indonesia, Laos, and the United States. The company aims to expand its capacity to 20 GW by 2030.

As part of this growing portfolio, ACEN is focusing on its existing and developing power projects with a total capacity of 2,100 megawatts (MW) in India.

"India has become a cornerstone of our regional renewables strategy," ACEN International Chief Executive Officer (CEO) Patrice Clausse said in a statement.

"Its ambitious target of 500 GW of renewable capacity by 2030, along with a supportive policy environment, provides a strong platform for long-term investment and collaboration."

Since expanding its presence in India in 2019, ACEN has entered into major partnerships with Singapore-based UPC Renewables and Yanara, formerly BrightNight India.

These projects include 630 megawatts of direct current (MWdc) already operating and a robust pipeline under development across Rajasthan, Karnataka, Gujarat, Maharashtra, and Madhya Pradesh.

"Our collaboration with ACEN in India and the Philippines, and the forward-looking approach of both governments, showcases

the power of a truly enabling ecosystem," said Yanara CEO Jerome Ortiz.

Mr. Ortiz added that the company is preparing for a multi-gigawatt portfolio to accelerate energy transition and electrification.

"India is fast emerging as a global leader in clean energy with its visionary leadership and decisive action. This remarkable progress is built on an enabling policy framework, international cooperation, and a dynamic investment environment," said UPC Renewables India CEO Alok Nigam.

In a separate disclosure, ACEN announced the postponement of the P30-billion stock rights offering (SRO) "due to the revised scheduling of the group's capital expenditures in several of its markets in Southeast Asia."

When asked for further details, the company said no new timeline has been set and the board will make a recommendation in due course.

In April, ACEN announced plans to issue up to P30 billion worth of common shares at P2.30 per share in September.

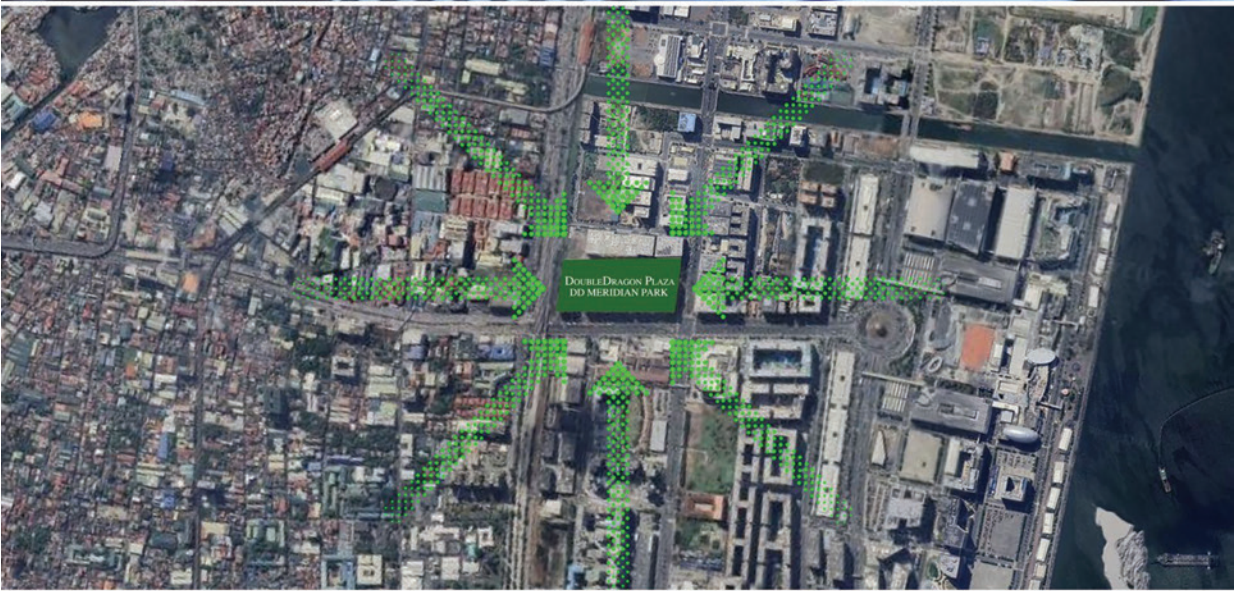
"It is to support the continued expansion of our renewable projects. And then, for flexibility, we also put down some use of proceeds, which is potentially also to pay down debt," said ACEN President and Chief Executive Officer Eric T. Francia.

The primary common shares for the SRO will come from ACEN's current unissued common shares and an increase in authorized capital stock. ACEN increased its authorized capital stock by P10 billion to P58.4 billion.

In the same disclosure, the company said it has secured new credit facilities with ING Bank and Deutsche Bank for working capital and general corporate requirements. — **Sheldeen Joy Talavera**



A brand new LED Billboard TV is on its way to DoubleDragon Plaza. Installation is ongoing and will get activated in a few more days.



DoubleDragon Plaza at DD Meridian Park - the business center of gravity in the Bay Area from Mondays to Fridays.

DoubleDragon Plaza is LEED Gold certified and currently houses three government agency headquarters namely PEZA (Philippine Economic Zone Authority), TIEZA (Tourism Infrastructure Economic Zone Authority) and the DFA (Department of Foreign Affairs).

DoubleDragon Plaza at DD Meridian Park as a complex brings undeniable advantage to a variety of office tenants whether corporations, government agencies or BPO companies, given its very prime landmark location with various top food chain brands in the Ground Floor such as Jollibee, Mang Inasal and many others. DD Meridian Park is like a mini-CBD in the Bay Area being the only complex in the area that has 8 commercial banks (Landbank, RCBC, PNB, BPI, AUB, Unionbank, Chinabank, and BDO) making it uniquely convenient for office tenants to complete their banking transactions all within their proximity. These dining and banking options are further complemented by a full-sized supermarket, MerryMart Grocery, located at the Ground Floor of DoubleDragon Plaza. The complex also houses thousands of parking slots, with a separate conveniently located large parking area at the basement solely dedicated for outside customers and visitors.

DoubleDragon Plaza at DD Meridian Park is positioned as a central business district (CBD) in the Bay area given its prime landmark double corner location of EDSA, Roxas Boulevard and Macapagal Avenue in the Bay Area, Pasay City, Metro Manila.