



**FINAL
PRESS RELEASE**

ACEN and Barito enter new partnership in Indonesia wind projects

15 December 2023 – PT Barito Wind Energy (Barito Wind), a subsidiary of Barito Renewables, and ACEN Renewables International, through its subsidiary, ACEN Investments HK Limited (ACEN HK), announced today the signing of a Sale and Purchase Agreement (SPA) with UPC Renewables Asia Pacific Holdings for the acquisition of late-stage wind development assets in Indonesia.

Under the terms of the agreement, Barito Wind will own 51% of the three development assets, while ACEN HK will own the remaining 49%. The three late-stage wind development assets, with a combined potential capacity of 320 MW, are located in South Sulawesi (Sidrap 2), Sukabumi and Lombok provinces in Indonesia.

Indonesia has pledged to reach net zero emissions by 2060, which includes a commitment to increase the country's renewable energy output to 23% by 2025. The country has also introduced its sustainable energy transition plan in the G20 Summit in Bali last year and was welcomed by the international community.

Furthermore, Barito Wind and ACEN are in discussions to form a long-term partnership to collaborate on additional wind energy projects in Indonesia beyond the three late-stage wind development assets.

Hendra Tan, CEO of Barito Renewables, shared: "Our investment into Sidrap 2, Sukabumi and Lombok, together with our esteemed partner, ACEN, positions us best to tap into Indonesia's vast wind energy potential and contribute to the country's renewable energy landscape. Barito Renewables remain steadfast in supporting Indonesia's pursuit of a net zero future and delivering clean energy locally and globally."

ACEN and Barito share the same decarbonization initiatives towards helping Indonesia reach its renewable energy targets, aligned with the country's net zero goal. Barito, through its subsidiary, Star Energy, is also ACEN's partner in the 663 MW Salak and Darajat Geothermal plant in West Java, Indonesia.

Patrice Clause, CEO of ACEN International, shared: "Indonesia was our first foray outside of the Philippines, underlining its strategic importance in ACEN's growth story. As a leading player in the



renewable energy sector, this significant agreement with Barito Renewables and UPC Renewables marks another milestone in our journey. The potential acquisition aligns perfectly with our growth strategy, particularly in expanding our wind energy footprint in the Asia Pacific region.”

References:

- <https://iesr.or.id/en/iesr-indonesia-needs-a-new-strategy-to-achieve-23-renewable-energy-mix-by-2025>
- <https://www.aseanbriefing.com/news/indonesia-unveils-largest-floating-solar-power-plant-in-southeast-asia/>

###

About Barito Renewables

Barito Renewables (IDX: BREN) is the publicly listed renewable energy arm of Barito Pacific Group. The company is geared to expand its portfolio and play a bigger role in supporting Indonesia towards the transition to net-zero. Currently, Barito Renewables owns Star Energy Geothermal, overseeing the Wayang Windu, Salak, and Darajat units situated in West Java. Collectively, these units contribute to a comprehensive installed geothermal capacity of 886 MW.

www.baritorennewables.co.id

About ACEN

ACEN (PSE:ACEN) is the listed energy platform of the Ayala Group. The company has ~4,500 MW of attributable capacity from owned facilities in the Philippines, Australia, Vietnam, Indonesia and India, with a renewable share of 98%, which is among the highest in the region.

ACEN’s aspiration is to be the largest listed renewables platform in Southeast Asia, with a goal of reaching 20 GW of renewables capacity by 2030. ACEN is committed to transition the company’s generation portfolio to 100% renewable energy by 2025 and to become a Net Zero greenhouse gas emissions company by 2050.

www.acenrenewables.com

For inquiries and more information, please contact:

Irene Maranan
Head – Corporate Communications and Sustainability
Email: irene.maranan@acenrenewables.com



[Angelin Sumendap](#)
[Head – Corporate Communications](#)
[Email: angelin.sumendap@barito.co.id](mailto:angelin.sumendap@barito.co.id)