

HERBERT SMITH FREEHILLS ADVISES AC ENERGY ON ITS JOINT VENTURE TO DEVELOP A RENEWABLE ENERGY PORTFOLIO IN ASIA PACIFIC

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News

Leading global law firm Herbert Smith Freehills advised AC Energy on its joint venture with UPC Asia Pacific for the development, construction and operations of solar projects in the Asia-Pacific region.

The joint venture, UPC-AC Energy Solar, is aiming to build a portfolio of over 1GW of solar generation projects over the next few years, with an initial focus on India, South Korea and Taiwan.

AC Energy is the energy platform of Ayala, one of the Philippines largest conglomerates. The Company has already invested over US\$1 billion in equity into renewable and thermal energy in the Philippines and elsewhere in Asia.

"We are delighted to have advised AC Energy on this renewable power project development platform," said Singapore partner David Clinch. "AC Energy is one of the fastest growing energy companies in Southeast Asia and we thoroughly enjoyed working with the team on the structuring and agreement of the arrangements."

David and partner Adrian Cheng led the team advising AC Energy, assisted by senior associates Jamie McLaren and Salonika Kataria.