

SEC clears public offering by Pacerm-1 Energy

The Securities and Exchange Commission (SEC) has considered favorably the direct public offering (DPO) of Pacerm-1 Energy Corporation.

In its meeting on August 24, the Commission *En Banc* resolved to render effective the registration statement of Pacerm-1 Energy covering 250,000 common shares, subject to the company's compliance with certain remaining requirements.

Pacerm-1 Energy will offer to the public 26,891 common shares priced at P2,100 per share. The company expects proceeds to amount to P15.89 million, which will be used for the payment of its long-term loans.

The DPO will run from September 1 to November 30, based on the latest timetable submitted to the SEC. The shares may be sold to any person, partnership, cooperative, corporation, or trust account.

The offering is being made in compliance with the listing requirement under Republic Act No. 9511, providing the charter of National Grid Corporation of the Philippines, which states that power companies should offer at least 20% of their outstanding capital stock to the public.

Based in Misamis Oriental, Pacerm-1 Energy primarily generates power through the use of diesel power or other non-renewable and renewable energy resources such as wind, solar, ocean and biomass energy.

-oOo-

NOTE TO THE EDITOR

All press releases issued by the Securities and Exchange Commission are uploaded on the SEC website. To verify the authenticity of this document, visit <https://www.sec.gov.ph/media-briefings/press-release/>.

For questions and clarifications, you may contact:

Office of the Commission Secretary

12F, The SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Bel-air, Makati City
8818-6367 | 8818-5478
comsec@sec.gov.ph