

PRESS RELEASE

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Megawide builds precast portfolio via Phirst Park's Batulao project

At a time when private contractors are grappling with labor availability issues, Megawide Construction Corporation ("Megawide" or the "Company") further expanded its precast order book and strengthened its presence in the horizontal housing segment.

The Company, in partnership with one of the leading developers of affordable residential units in the country Phirst Park Homes Inc. (PPHI), will supply precast materials to build 1,974 housing units in PPHI's Batulao, Nasugbu, Batangas project site. Megawide's precast technology enables quick turnaround, less manual labor, and lower long-term costs, on top of reduced noise and dust pollution.

"This is a welcome development for Megawide and its business units, as developers such as PPHI repeatedly partner with us for their developments. We are grateful for the continued trust that PPHI has placed in us, and we are committed to ensuring the high level of quality that they have been accustomed to receiving with our service through the years," Markus Hennig, Megawide Executive Vice President, said.

"The growing number of housing projects we undertake is also in line with our thrust to expand our business operations into emerging growth segments, with sizeable end user demand. We are always looking to create new opportunities for our existing services and products; as well as think of better ways and innovative ideas that would deliver exceptional value and durable quality for our customers," he added.

For the Batulao project, Megawide will build an onsite precast facility and batching plant to efficiently manufacture and supply high quality precast housing units and concrete, respectively, ensuring on time delivery and high standardization of products.

The Batulao site is Megawide's sixth project with the developer, as the two companies continue to collaborate for the construction of housing units in Phirst Park's locations in San Pablo and Calamba, Laguna; Pandi, Bulacan; Tanza, Cavite; and Lipa, Batangas, where almost 9,400 housing units are currently in various stages of construction.

"Developers are now acknowledging the advantages of using precast especially under the current scenario. With a more efficient process, less manpower needs, and more cost-efficient structure in the long-run, our clients can turn over more units and realize higher revenues in a shorter period of time compared with conventional methods. We look forward to the day this technology will be accepted as the standard to address the country's immense housing backlog where Megawide can play a more active and significant role," Hennig said. **END**



ABOUT MEGAWIDE

Megawide is one of the leading infrastructure and engineering innovators in the Philippines. Publicly-listed since 2011, Megawide is the leading contractor for private sector construction projects in the country. It is the private partner of the Philippine Government for flagship infrastructure projects such as the development of the Mactan-Cebu International Airport (MCIA) and the Paranaque Integrated Terminal Exchange (PITX). Megawide is also the construction partner for the Clark International Airport New Passenger Terminal Building. In 2012, the company established Megawide Corporate Foundation, Inc., a non-profit organization focusing on social development projects.