

PRESS RELEASE
7 APRIL 2021

**Megawide recognized for strengthening Corporate Governance blueprint
across Southeast Asia**

Publicly-listed infrastructure innovator Megawide (“Megawide” or the “Company”) received recognitions for its exemplification of corporate governance principles in relation to its 2019 ASEAN Corporate Governance Scorecard (ACGS) Assessment performance.

The Company continued to show its improvement in the ACGS performance over the last three years, indicating its endless adherence to strengthening internal controls and reinforcing corporate stewardship across the organization to achieve its long-term economic, environmental, and social commitment to all its shareholders and stakeholders.

Last year, Megawide received the 2019 ASEAN Asset Class publicly-listed companies (PLCs) in the Philippines Award after obtaining a total score of 98.47 in the ACGS assessment, a significant improvement from the 68 and 47 points it garnered in 2018 and 2017, respectively. The said award was given to PLCs that received a minimum ACGS assessment of 97 and handed over during a virtual ceremony was held last January 29, 2021 hosted by the Securities and Exchange Commission.

In relation to the Company’s 2019 ACGS performance, the Institute of Corporate Directors (ICD) also acknowledged Megawide as one of its Golden Arrow Awardees, receiving an equivalent of Two (2) Golden Arrows. ICD assigns five (5) different arrow levels for corporate governance, with the Five Golden Arrows being the highest and given to PLCs that reach scores between 120-130 points from the ACGS assessment.

Megawide received the Golden Arrows Award, along with being recognized as the most improved PLC in the Philippines in terms of corporate governance, in a virtual recognition ceremony sponsored by ICD last February 19, 2021.

“We are deeply humbled that our efforts to uphold corporate governance principles are being recognized,” said Edgar Saavedra, Megawide Chairman and CEO. “But beyond getting such awards, our Management, the Board, and employees work hand-in-hand and commit to continuously improving our adherence to corporate governance standards for all our stakeholders, especially the Filipino people, as we work towards our vision of a First-World Philippines,” he added.

Aside from the parent company, Megawide also pursues and implements a strong corporate governance framework across all its subsidiaries and affiliates, including the entities operating the internationally-awarded Mactan-Cebu International Airport and the country’s first landport, Paranaque Integrated Terminal Exchange.



“As MCIA and PITX are among the first infrastructure projects of their kind in the Philippines, our goal is to ensure they set the bar high in terms of leadership, management, and performance. Corporate governance plays an important role in delivering high standards of public service for the Filipino people and should begin from within the organization to be appreciated by external stakeholders,” said Saavedra. **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.