

PRESS RELEASE
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Megawide boosts 1Q2021 order book, eyes infra to further bolster its portfolio

Megawide Construction Corporation (“Megawide” or the “Company”) continued to expand its presence in the horizontal housing and commercial development segments, as it secured P1.24 billion worth of new contracts in the first three months of the year. This brought the Company’s order book to a healthy level of P66.1 billion as of end-March 2021, amid the lingering pandemic.

Specifically, niche-market property-developer Johndorf Ventures Corporation awarded a Design, Supply, and Build contract, using precast materials, for 350 housing units in its Coral Village Project in Lapu-Lapu City, Cebu. The deal further solidifies the Company’s precast technology as a convenient, economical, and efficient construction methodology for mass horizontal residential developments as compared to traditional building methods. Last month, Megawide announced its sixth partnership with Phirst Park Homes for the supply and build of 1,974 units for their Batulao, Batangas site.

The Travellers International Hotel Group, Inc., meanwhile, awarded to the Company the construction of a Retail Strip and Theater Mall at the Westside City complex in Parañaque City, which will complement the ongoing Westside City Resorts World project by Suntrust Home Developers, Inc., which Megawide is likewise currently undertaking.

Megawide Precast unit eyed as a significant contributor

“Right now, we are ramping up our precast capacity because we believe in its numerous applicability, especially in the residential and infrastructure space. The long-term goal is to transform this support service into a significant contributor to our business, given its various applications and suitability to the current industry demands,” said Edgar Saavedra, Megawide Chairman and CEO.

“We are banking on our technical expertise, vertical integration, and state-of-the-art technologies that our customers, whether first-time or repeat, have come to expect. We firmly believe that our track record of efficient, high-quality work, and on-time delivery are the very foundations why the proponent awarded the project to Megawide, because no other contractor can,” said Frederick Tan, Megawide Chief Operating Officer for EPC.

Megawide currently operates its own industrial facility in Taytay, Rizal, housing its two precast factories. Combined, the Company’s precast facility is the largest and most advanced facility of its kind in the Philippines, and considered as one of the largest in Asia. The Company also embeds mobile precast and batching facilities in large-scale construction sites to ensure efficiency and speed in production and delivery.

On track for horizontal infrastructure

The Company also believes that an emerging opportunity lies in the horizontal infrastructure space, particularly rail networks, as property consultants expect private sector vertical developments to face soft demand due to the economic slowdown.



The Japan International Cooperation Agency (JICA)-funded Metro Manila Subway Project and the Asian Development Bank (ADB)-financed North-South Commuter Railway (NSCR) South Line projects are among those being eyed by Megawide for its infrastructure push.

The Company believes that the risks associated with these ventures are well covered financially while execution risks are addressed by the expertise and experience of the participating bidders.

“We are very excited to participate in these projects knowing that, in terms of know-how, these will definitely boost our technical stock. Our current exposure in the Malolos-Clark Railway Project allows us to gain experience in elevated railway systems civil works. If we can secure packages in both the NSCR South Line and the Subway projects, this will provide us building blocks to develop our competencies in at-grade and underground rail developments, respectively,” Saavedra explained. **END**

ABOUT MEGAWIDE

Megawide is one of the leading infrastructure and engineering innovators in the Philippines. Publicly-listed since 2011, it is one of the largest contractors for private sector construction projects in the country and 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. It is currently the undertaking the construction of the Malolos-Clark Railway Project Package 1, and the modernization of Cebu’s historic Carbon Market District. In 2012, the company established Megawide Corporate Foundation, Inc., a non-profit organization focusing on social development projects.