

**News Announcement**  
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**MEGAWIDE LISTS SERIES 4 PREFERRED SHARES**  
*Offer achieved maximum take-up including oversubscription*

Manila, Philippines – Megawide Construction Corporation (“Megawide” or the “Company”) successfully listed its Series 4 Preferred Shares on the Philippine Stock Exchange via a virtual listing ceremony held today, October 29, 2021.

“We are very happy about the outcome of the offering, which was fully taken-up including the oversubscription option, despite the noise going around during the offer period. We would like to thank once again the the PSE, the Securities and Exchange Commission, our financial partners, and investors, for making this offering successful and continuing to believe in our vision of Engineering a First-World Philippines, bolstered by an unbending corporate governance compass,” said Edgar Saavedra, Megawide Chairman and CEO.

The Company’s Series 4 Preferred Shares were offered to the public from October 13-19, 2021. RCBC Capital Corp. is the Sole Issue Manager, Lead Underwriter, and Bookrunner, with PNB Capital and Investment Corp. as Co-Lead Underwriter.

The proceeds of the offering will be used to redeem the P4.0 billion Megawide Preferred Shares Series 1 (MWP) issued in 2014 to avoid the huge step up rate. Based on MWP’s Prospectus, the Company has a call option on the seventh-year anniversary on December 2021, with a maximum step up rate of the sum of the 15<sup>th</sup> year BVAL rate plus 487.5-basis points if the option is not exercised.

“The Company also wants to take advantage of and maximize the prevailing window of low interest rates to generate interest cost savings. At the same time, this will allow us to further relax our maturity towers while maintaining flexibility and a comfortable debt-to-equity ratio,” said Ramon H. Diaz, Megawide Group CFO.

Compared with MWP’s approximated step-up rate based on prevailing benchmarks, the 5.3% pricing fetched by the Series 4 Preferred Shares will translate to an estimated annual savings of P184 million using the 15<sup>th</sup> year BVAL rate as of October 27, in the form of dividends.

The preferred shares issuance is only one component in Megawide’s comprehensive long-term financial management program, which aims to strengthen the balance sheet and develop a more efficient capital structure.

In February 2020, the Company refinanced maturing obligations and issued Series 2A and 2B Preferred Shares in November 2020 to fund its aggressive growth agenda.

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## ABOUT MEGAWIDE

Megawide is among the most innovative engineering and infrastructure companies in the Philippines. Publicly listed since 2011, Megawide is the private partner of the Philippine Government for major public infrastructure projects such as the PPP for School Infrastructure Project Phases 1 and 2; the multi-year developments of Mactan-Cebu International Airport and the Parañaque Integrated Terminal Exchange; and the construction of Clark International Airport. In 2012, the company established Megawide Corporate Foundation, Inc., a non-profit organization focusing on social development projects.