

PRESS RELEASE**04 July 2022****Megawide to build PHirst Park Homes General Trias**

The country's leading engineering and infrastructure innovator expands its horizontal housing portfolio with its 8th PHirst Park Homes project.

Megawide Construction Corp. ("Megawide" or "the Company") has secured its eighth project with one of the country's fastest-growing and leading horizontal housing developers, PHirst Park Homes, Inc. (PPHI).

The Company signed a contract to "supply and build" 1,664 housing units using precast materials in PPHI General Trias. This is the second partnership for the two companies in Cavite; Megawide also supplied and built PPHI Tanza in 2018.

The contract will further expand Megawide's precast order book and strengthen its presence in the horizontal housing segment. For more efficiency and faster turnover, the Company is also set to build an onsite precast molding and concrete batching plant to manufacture precast housing components for the project.

"We are grateful for the trust that PPHI continues to put in us and we are committed to delivering the high quality of service they expect. Megawide is proud to support their vision to make quality housing affordable for Filipinos," said Markus Hennig, Megawide Executive Vice President for Business Units.

"Our continued presence in this segment is part of our commitment to help address the perennial housing problem in the country. Apart from seeing strong long-term prospects in this segment, it also gives us an opportunity to improve the quality of affordable horizontal housing through our value-engineering capabilities and innovative techniques," said Edgar Saavedra, Megawide Chairman and CEO.

Based on data from the Housing and Urban Development Coordinating Council (HUDCC), the country's estimated total housing backlog is 5.7 million for 2011-2016, which will require the construction of 2,600 homes per day in the next six years to be addressed.

Megawide Precast brings value engineering to horizontal housing

Megawide's proprietary precast technology enables speed to market with its quick turnaround time. The product's consistency also reduces long-term costs by limiting manpower needs and minimizing rework. These are on top of environmental and social benefits such as significantly reducing noise and dust pollution during construction.

"With our precast technology, backed by a fully-integrated logistics system, we can turn over more units and help clients realize higher revenue in a shorter time compared with conventional methods. We are also encouraging more developers, whether on the affordable or upscale side, to adopt this technology as the standard. With faster turnaround times and excellent engineering value, we can help address the immense housing backlog faster and ensure quality construction for Filipino homes," Hennig added.

The General Trias project is the Company's eighth project with PPHI. In total, it is building close to 13,000 units for PPHI in project sites across Luzon. END

Refer to:

Anna Salgado
asalgado@megawide.com.ph
09175637629

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 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.