

PRESS RELEASE

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Megawide Initiates Digital Pivot, Signs Shareholders' Agreement with Singapore's Evolution Data Centers

Megawide (the Company) on 28 February 2023 signed a Shareholders' Agreement with Singapore-headquartered Evolution Data Centres (EDC) to design, build and operate a state-of-the-art carrier-neutral data center in the Philippines. The project strengthens Megawide's pivot towards infrastructure, particularly in the digital arena.

Megawide is engaged in the operation of the award-winning Mactan-Cebu International Airport and the country's first landport, the Paranaque Integrated Terminal Exchange, among other major infrastructure projects. EDC, on the other hand, is among the fastest growing players in large-scale digital infrastructure development, deploying data center capacity, at scale, across multiple high growth markets in Asia-Pacific.

"Megawide is very excited about this venture because it represents the company's first investment in the digital infrastructure space. While we have focused on transport and social infrastructure in recent years, current technological advances have significantly changed everyday life. Digitalization has greatly affected enterprises and consumers alike and data centers are at the very core of this new reality," said Jaime Feliciano, Megawide's Chief Business Development Officer.

Feliciano added that EDC's technical expertise in the data center industry combined with Megawide's design, engineering, and construction experience, will be a key advantage to ensuring the success of this partnership.

The project involves the long-term development of a 69MW colocation data center in Cavite, with Phase 1 covering a 23MW deployment spread over 5 years inside a 4-hectare property and having an estimated total cost of US\$300 million or roughly Php16.5 billion.

"Rising data consumption and strong governmental support for digital transformation are causing hyper-scalers and cloud service providers to consider the Philippines as they expand their operations. At EDC, we are passionate about building and operating hyper-scale, sustainable data centers, across Southeast Asia. We are delighted to be partnering with Megawide to develop this innovative data center in this exciting high-growth region," said Darren Webb, Chief Executive Officer, EDC.

The transaction is subject to the approval of the Philippine Competition Commission, which is expected to be within the next 30-60 days, and completion of all closing conditions. ###

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ABOUT MEGAWIDE

Megawide is one of the leading infrastructure and engineering innovators in the Philippines. Publicly listed since 2011, it is the private partner of the Philippine Government for flagship infrastructure projects such as the Mactan-Cebu International Airport (25-year development contract) and the Paranaque Integrated Terminal Exchange (35-year development contract). It is currently undertaking the construction of the Malolos-Clark Railway Project Package 1, Metro Manila Subway Contract Package 104, and the modernization of Cebu's historic Carbon Market District.

ABOUT EVOLUTION DATA CENTRES

Headquartered in Singapore, Evolution Data Centres pte Ltd. was founded in 2021 with the strategic vision to become the next-generation, leading pan-Asian data center platform, delivering digital infrastructure, reliably and sustainably, into high growth markets.

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For more information, visit www.evolutiondatacentres.com