

PRESS RELEASE

24 March 2025

Megawide gets greenlight for Series 6 Preferred Shares

Megawide Construction Corp. (Megawide or the Company) received the Permit to Sell (PTS) for its Series 6 Preferred Shares Offering from the Securities and Exchange Commission (SEC) on March 24, 2025.

With the PTS, the Company and the syndicate can commence with the public offer period, which will run from March 26 – April 4, 2025, and a targeted Listing Date on April 14, 2025. PNB Capital and Investment Corp., RCBC Capital Corp., and Security Bank Capital Investment Corporation were the Joint Issue Managers, Joint Lead Underwriters, and Joint Bookrunners for the exercise.

“We are very thankful to the regulatory bodies for giving us the greenlight to proceed with this offering. We are also grateful to the syndicate for working tirelessly, amid prevailing market conditions, to ensure that we complete all the requirements within the prescribed timetable and secure this go signal,” said Edgar Saavedra, Chairman and CEO of Megawide.

Based on the Prospectus, the Series 6 Preferred Shares fetched dividend rates of 7.6283%, 7.9606%, and 8.2993% for the Series 6A, 6B, and 6C, respectively.

“The initial results of the book building were very encouraging and indicate a strong vote of confidence in Megawide’s long-term prospects. We intend to use the proceeds from the offer to refinance our Series 4 preferred shares, fund our growth projects particularly in real estate, and for general corporate purposes.” said Jez dela Cruz, Megawide’s Group Chief Financial Officer.

The Company’s real estate development arm PH1 World Developers, Inc. (PH1) is targeting next wave cities, such as Cavite, where the healthy end-user demand is being complemented by an improving public transport network. Megawide is constructing the Cavite Bus Rapid Transit (BRT) Project, which will traverse several cities in the province, including Imus and Trece Martires. This key infrastructure is expected to help thousands of residents and commuters in the Cavite area to connect to key districts in Metro Manila via a dedicated line through the Paranaque Integrated Terminal Exchange (PITX).

Megawide remains to be a key player in the industry with a healthy construction order book of P43.5 billion as of end-December 2024.

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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 Paranaque 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.