

PRESS RELEASE**20 April 2026****Megawide's redeems Php1.5B Series 5 Preferred Shares**

Megawide Construction Corp. (Megawide or the Company) redeemed its maturing Series 5 Preferred Shares (Series 5) worth Php1.5-billion on April 17, 2026. The move is part of the Company's broader financial management program and capital rebalancing strategy.

The Company has been an active participant in the capital markets over the years, taking advantage of strong investor interest in its business model and sound growth prospects. This resulted in Php8.2-billion worth of Preferred Shares currently in its books being used for its various initiatives.

"We continue to improve our capital structure to bring down our cost of funding and generate cash savings. The redemption of Series 5 is a step in this direction as we plan to trim our preferred shares to a more comfortable level of around Php4.0 billion in the medium term," said Edgar Saavedra, Megawide's Chairman and CEO.

Earlier, Saavedra said the reduction in preferred shares will free up incremental cashflows, which will allow them to explore a shift in their dividend strategy to tap a broader shareholder base.

"Despite the ongoing war in the Middle East, we expect a strong performance this year – especially in the real estate and social infrastructure development space anchored on the government's socialized housing program under the expanded 4PH. But we continue to be vigilant and agile to ensure that our growth prospects remain intact while keeping an eye on opportunities that may arise amid the crisis," added Saavedra.

The Company reached its targeted order book of Php50 billion by the end-2025, which it expects to translate to future construction-related revenues over the next 2-3 years.

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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.