PRESS RELEASE
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Megawide raises Php4.5 billion from CREC shares monetization

Megawide Construction Corp.'s (Megawide's or the Company's) completed the monetization of its 9% stake in Citicore Renewable Energy Corp. (CREC) last June 26, 2026. The entire deal, which involved several tranches, covered the sale of 1,004,464,344 CREC shares and generated total proceeds of approximately Php4.5 billion.

"The transaction is consistent with our intent to value-realize our stake in CREC, at the same time welcoming a suitable and strong partner for CREC. This is also aligned with our over arching delivery and de-levering initiative, as proceeds will be used to fund our precast expansion and reduce debt to strengthen the balance sheet and improve liquidity, respectively," said Edgar Saavedra.

Megawide announced earlier that its debt-reduction program is in motion. "On the balance sheet side, we have programmed to further reduce our short-term debt to a comfortable level, thus enhancing our liquidity position and also generating savings on interest expenses in the process," Saavedra explained.

Already, the company said it has reduced Php6.0 billion worth of debt, bringing its short-term debt to Php12.0 billion as of end-March 2026. This is expected to fall to around Php10 billion by end-June 2026 and save an estimated Php250-300 million on interest expenses on an annual basis.

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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.