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"From Megawide's perspective, the agreement enables us to crystallize the asset's fair market value and helps unlock resources that will accelerate our developmental infrastructure portfolio and allows us to strengthen our balance sheet, as part of our long-term financial management program," Saavedra added.

The Company previously announced its direction to explore more resilient, high-growth, and scalable opportunities to anchor its long-term and sustainable growth agenda.

In the construction business, Megawide bagged several big-ticket projects, such as the Malolos-Clark Railway Project and the Metro Manila Subway System Project, to spearhead its pivot to infrastructure. The Company is also exploring several transport-centric development (TCD) locations to complement its hub-and-spoke model with the Paranaque Integrated Terminal Exchange and engaging in its own brand of urban renewal through the Carbon Market Redevelopment.

"In the medium-term, we are seriously looking at diversifying into other exciting and high-growth infrastructure platforms,