

**AG&P Industrial and Visayas NECEBOLEY Interlink Holdings Corporation (VNIHC) Sign Exclusive MoU for the Project Management, Construction & Delivery of the National Economic & Development Authority (NEDA) US\$15B Infrastructure Project Connecting 4 Major Islands of Visayas Region**



***(L-R) Ben San Jose, COO, AG&P Industrial; Alex Gamboa, President, AG&P Industrial; Angel Veloso Jr., Chairman, VNIHC; and Jose Natividad, Vice Chairman, VNIHC***

**Manila, Philippines, April 23, 2023** – AG&P Industrial (Atlantic, Gulf and Pacific Company Manila, Incorporated), a leading full-asset lifecycle Engineering, Procurement, Fabrication, Construction, Installation and Commissioning (EPFIC) infrastructure development and Operations and Maintenance (O&M) company and subsidiary of AG&P Group, today signed an exclusive Memorandum of Understanding (MoU) with Visayas NECEBOLEY Interlink Holdings Corporation (VNIHC), a leading real estate, property development and reclamation company, for NEDA's US\$15 B mega infrastructure Project NECEBOLEY, expected to commence in Q2, 2024.

Project NECEBOLEY aims to connect four major islands in the Visayas Region, specifically Negros, Cebu, Bohol, and Leyte. VNIHC was given Certificates of Acceptance thereby granting it Original Proponent status by the Provincial governments Negros Oriental, Cebu, Bohol and Southern Leyte to develop Project NECEBOLEY through a collaborative joint venture initiative with the Provincial government under the Public-Private Partnership (PPP) framework.

Project NECEBOLEY will be supported by a private consortium of global partners who will finance, design, construct, operate, and maintain the bridges, road and mass transit network composed of 4 lane bridges with expanded expressways. The consortium will also undertake the building of pipes, ducts and landing stations to accommodate for lease the installation of the national electric grid high voltage power transmission cables, the high cap flow industrial grade water pipes and the multiple core fiber optic telecommunications. Other sources of project income will be derived from reclamation development, water supply, power wheeling charges, communications, mass transit, and real estate development.

As the project proponent, VNIHC will procure the requirements, plan and reporting in accordance with the rules, regulations and policies of the LGUs and engage AG&P Industrial in pre-proposal conferences, post-award meetings with LGUS and other government institutions to ensure alignment of obligations upon award of the Project. AG&P Industrial will also be provided access to contract specifications for reviewing accuracy and technical assistance during pre-solicitation, pre-bid and post award conferences.

**Mr. Angel Pio E. Veloso Jr., Chairman, VNIHC** said, “Project NECEBOLEY encompasses the development, operation and maintenance of a 238.05 km state- of-the-art, all-weather bridges and expressways network to establish vital connectivity among the major islands of the Visayas region, selected for its rapidly growing industrialization, urbanization, foreign investment, eco-tourism and environment protection. We are thrilled to have AG&P Industrial as our technical partner and EPC contractor to contribute its expertise, experience, and resources in infrastructure development and project management to support the successful implementation of this critical project, including enabling a global consortium of partners. AG&P Industrial will also have the option to an equity interest in VNIHC through a separate definitive agreement.”

**Mr. Alex Gamboa, President, AG&P Industrial** said, “AG&P is the cornerstone of the Filipino construction industry. We built many of the country's signature structures, including the Ayala Bridge, the first steel bridge, Manila's water and sewage systems, Araneta Coliseum, national monuments, and other historical landmarks, including the first LNG import terminal of the Philippines commissioned in 2023. We are privileged to partner with VNIHC for Project NECEBOLEY that will lay the Philippines' iconic infrastructure for interconnectivity by land within the region, solving for access across Visayas. Pivotal to the country's economy, Project NECEBOLEY will transform Visayas into a thriving business hub and accelerate socio-economic development, improving the lives of millions of Filipinos.”

Project NECEBOLEY will be executed in two phases. Phase 1 will be focused on the construction and operation of a 238.05km bridge, toll road expressway network, connecting the four major islands of the Visayas Region. Phase 2 will be focused on raw land reclamation and horizontal development of 568 hectares foreshore and offshore areas in the Visayas region and the development of the reclaimed land into ready-to-use complex for residential, commercial, industrial, and other tourism related purposes. Phase 1 is further divided into 6 distinct packages of which Package A will constitute the construction of the bridge spanning from Sibulan (Negros Oriental) to Santander (Cebu), with a length of 11.30 km. Package A is expected to commence in Q2, 2024.

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## About AG&P Industrial

A subsidiary of the AG&P Group, AG&P Industrial, Manila is a leading diversified full-asset lifecycle EPFCIC (Engineering, Procurement, Fabrication, Construction, Installation and Commissioning), infrastructure development, and Operations & Maintenance (O&M) company with a legacy of executing award-winning marquee projects globally for LNG terminals, refineries, petrochemical plants, utilities, LNG liquefaction modules and other complex process units. It is also one of the largest Philippine industrial construction companies, operating a world-class manufacturing site in Batangas with deep-water access and 60,000MT of annual module assembly capacity. We build large segments of projects and complex process modules in a controlled environment with the highest standards of safety and quality. For more information, please visit [www.agp-industrial.com](http://www.agp-industrial.com)

### **About AG&P Group**

Atlantic Gulf & Pacific (AG&P) is a global downstream LNG infrastructure platform focused on developing LNG import and regasification facilities as well as downstream city gas networks. AG&P also provides engineering and project management services for LNG and other infrastructure. AG&P is part-owned by Osaka Gas, JBIC (the Japan Bank of International Cooperation) and Asiya, a publicly-traded Kuwait fund. For more information, please visit <https://agpglobal.com/>.

### **About Visayas NECEBOLEY Interlink Holdings Corporation (VNIHC)**

A holdings company incorporated in Cebu in 2016, Neceboley was incorporated with the mission to lead the development of the Visayas region through its vision of connecting islands and driving growth. 100% owned and controlled by the group of Mr. Angel Veloso Jr., VNIHC brings deep experience in real estate, property development and reclamation projects. For more information, please visit <https://www.neceboley.com/>

### **About National Economic and Development Authority (NEDA)**

Founded on January 24, 1973, the National Economic and Development Authority (“NEDA”), an independent cabinet-level agency of the Philippine government responsible for the chief economic planning, mandated to create, coordinate, and monitor programs designed to accelerate and develop the country’s economic growth. It is headed by the President of the Philippines as Chairman of the NEDA board, with the Secretary of Socioeconomic Planning as Vice Chairman. For further information, please visit <https://neda.gov.ph/>