



Republic of the Philippines
PROVINCIAL GOVERNMENT OF CAVITE

For Immediate Release

Press Statement: SIGNING OF THE JOINT VENTURE AGREEMENT AND TOLLWAY CONCESSION AGREEMENT FOR THE CAVITE-BATANGAS EXPRESSWAY (CBEX) PROJECT

08 February 2023, Trece Martires City, Cavite Province

The Provincial Government of Cavite signed yesterday, 07 February 2023, the Joint Venture Agreement and Tollway Concession Agreement for the implementation of the CBEX Project with its selected joint venture partner, the San Miguel Holdings, Inc.

The Project involves the construction, financing, operation and maintenance of a twenty-seven and 06/100 kilometer (27.06 km) toll road traversing through the municipalities of Silang, Amadeo, City of Tagaytay, Indang, Mendez and Alfonso in Cavite and Nasugbu, Batangas.

The estimated total cost of the Project including financing is Twenty-Seven Billion Fourteen Million Three Hundred Thirteen Thousand Nine Hundred Forty-Six Pesos (**PhP27,014,313,946.00**), which will be implemented at no cost to the Provincial Government of Cavite for a concession period of 35 years.

The said project aims to improve connectivity between the National Capital Region and CALABARZON and enhance the mobility of people and goods in the area. It will also help mitigate road congestion in CALABARZON.

Provincial Governor Juanito Victor C. Remulla and San Miguel Holdings, Inc. President and CEO, Mr. Ramon S. Ang signed the Joint Venture Agreement and Tollway Concession Agreement for the CBEX Project. Provincial Administrator and Public Private Partnership – Selection Committee Chairman, Mr. Renato A. Abutan, and Senior Vice-President and Head Infrastructure Business, Atty. Lorenzo G. Formoso III, of San Miguel Holdings Inc., signed as witnesses to the said agreements.



(From left to right: Atty. Lorenzo G. Formoso III, BM Arnel Cantimbuhan, Vice-Governor Athena Bryana Tolentino, Governor Juanito Victor C. Remulla, Mr. Ramon S. Ang, and Mr. Renato A. Abutan.)

For more information, please contact Atty. Annaliza Mercene-Pulmones of the PPP-Selection Committee Secretary and Provincial Legal Officer, Province of Cavite.


RENATO A. ABUTAN
Chairman, PPP-Selection Committee