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Ovialand seeks nod on P2.22-billion IPO

OVIALAND, Inc. has sought regulatory approval to raise up to P2.22 billion in an initial public offering (IPO) of shares to fund real estate projects, the property developer said on Thursday.

“Our public listing marks a new chapter in our history, as this is a launchpad for us to achieve greater milestones in providing the Premier Family Living experience to our customers,” said Ovialand President and Chief Executive Officer Pammy Olivares-Vital in a media release.

The company intends to offer up to 396 million common shares, which include 336 million primary common shares, 24 million secondary common shares, and an over-allotment option of up to 36 million secondary common shares.

Ovialand said the offer price could reach up to P5.60 per share, with the net pro-

ceeds to fund land-banking initiatives in Laguna and Bulacan; the development of real estate projects in Laguna, Batangas, Quezon, and Bulacan; and “general corporate purposes.”

The company said it had filed for registration and listing of up to 1.206 billion common shares with the Philippine Stock Exchange and the Securities and Exchange Commission.

It has set the preliminary offer period from June 19 to 23, subject to market conditions and the receipt of regulatory approval.

SB Capital Investments Corp. has been tapped as the sole issue manager, lead underwriter, and sole book runner for the IPO.

“As we aim to expand our presence beyond the core markets we operate in, this IPO will be key to us in meeting our clients’ ever-evolving needs,” Ms. Olivares-Vital said. — **Adrian H. Halili**

Monde Nissin subscribes to shares in US firm Terramino

MONDE NISSIN Corp. said on Thursday that its board of directors had authorized the subscription to preferred shares in a US company engaged in food product research.

In a stock market disclosure, the listed food and beverage maker said the subscription was priced at up to \$2 million and represents 1.89% of the outstanding capital stock of Terramino, Inc.

Monde Nissin described California-based Terramino as into “research, development, and commercialization

of food products made from koji.”

It said Terramino, which is at its business lifecycle’s early stage, uses fermentation technology in developing koji and might provide “collaboration opportunities” due to its similarity to the core ingredient of products made by another company.

“This subscription is subject to the execution of the relevant transaction documents,” Monde Nissin said.

The company said Terramino had been valued at \$75 million in line with the

issuance of the Series B preferred stock, of which it is buying up to 665,845 shares at \$3.0037 apiece.

“This valuation has been accepted by the other venture capital Series B investors, and has been used to determine the share price and amount of consideration,” it added.

It added that the expected benefits from the deal include a return on investment after the eventual public listing or sale of Terramino, and “potential collaborative research, development, and commercial opportunities.”

DoubleDragon unit taps \$20M from existing guaranteed notes

DOUBLEDRAGON Corp. said on Thursday that its unit had raised an additional \$20 million in a tap offering of its outstanding senior guaranteed notes due in 2025.

It said the proceeds from the tap offering, which allows a company to sell a debt instrument from a previous issuance, will be used to develop and construct Hotel101 overseas projects and for general corporate purposes.

“DoubleDragon believes it is about time that a Filipino hotel brand be exported overseas,” the company said.

The existing \$160-million, 7.25% notes of subsidiary DDPC Worldwide Pte. Ltd. are listed on the Singapore Exchange Securities Trading Ltd.

“DoubleDragon continues to increase diversification of its funding sources as it prepares itself to grow its business operations inside and outside the Philippines over the long-term,” the listed company said, adding

that Philippine companies have successfully offered and listed fixed-term senior bonds on the Singapore exchange.

The notes’ issuer DDPC Worldwide and guarantor DoubleDragon have executed a subscription agreement with UBS AG’s Singapore branch as sole global coordinator, lead manager and bookrunner.

The notes under the tap offering will be consolidated with and form a single series with the issuer’s existing \$160-million senior guaranteed notes due 2025, which were issued on separate dates.

DoubleDragon said it envisions its unit Hotel101 Global Pte. Ltd. to hit 500,000 rooms under the Hotel101 global portfolio by 2040 as it aims to make the brand become “one of the top 5 global hotel groups operating in over 101 countries.”

On Thursday, shares in the company slipped by 1.03% or seven centavos to P6.73 each.

Holcim, US firm partner to hasten digital shift

LISTED cement manufacturer Holcim Philippines, Inc. has partnered with San Francisco-based software company Anaplan as it ramps up its digitalization initiative, the company said on Thursday.

In a press release, the company said Anaplan’s software will enable an increase in efficiency for building models and planning.

“Holcim Philippines can now very rapidly and intelligently interpret any change in market forces using a wider range of data to produce sales and/or financial planning and forecast reports in one day, a process that previously took up to eight days,” said Ana-

plan Senior Vice-President Mark Micallef.

Mr. Micallef said that using an intelligent cloud-based platform will result in more efficient and faster use of time, thus avoiding costs.

“Holcim can now adjust its business outcomes during micro and macro shifts not just after the impacts are felt,” he said.

The company is also set on automating its production process and predictive maintenance in 70 projects under its “plant of tomorrow” program.

On its logistics unit, fleet and driver performance is now being tracked to opti-

mize safety, customer service, and efficiency.

“Collaborating with Anaplan gave us the opportunity to simulate real-time, develop forecasts or scenarios analysis, and enhance and hasten the decision-making process,” said Holcim President and Chief Executive Officer Horia-Ciprian Adrian.

All these translated into increased efficiencies in the production, distribution, and selling processes, Mr. Adrian added.

On the stock market on Thursday, Holcim shares fell by 2.5% or 10 centavos to close at P3.90 apiece. — **Adrian H. Halili**

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